Doing Business in Ireland:

2012 Country Commercial Guide for U.S. Companies

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Chapter 1: Doing Business In Ireland

Market Overview Return to top

U.S. exports to Ireland were over $7 billion in 2011 and include virtually all products and services. Leading sectors are aircraft equipment, power generation technology, medical products, electrical equipment, and pharmaceuticals. Currently, more than 600 U.S. firms operate in Ireland, and total U.S. investment stock—the cumulative investment in Ireland, a country with just over 4.4 million population, was revised to $190 billion at the start of 2011—almost 5% of worldwide American investment, and more than the U.S. total for Brazil, Russia, India, China, and South Africa (BRICS countries) combined. Ireland is part of an exclusive set of countries with high value-added cross investment identified by U.S. Department of Commerce, Bureau of Economic Analysis and analyzed in a seminal 2011 study by the American Chamber of Commerce Ireland.

Ireland still faces unprecedented challenges as a small state in the global economy. Global recession reduced property prices leaving massive Irish bank debts that were guaranteed by the government. In 2010, Irish government secured an 85 billion Euro guarantee from the “troika” of the European Union, European Central Bank, and International Monetary Fund as well as other banks that support its economic recovery. At the same time, Ireland remains a wealthy country, with a per capita GDP of over $45,000 in 2011. Further, the country is a net exporting nation with a positive 2011 trade balance estimated at over $50 billion. The productive economy of Ireland continues to attract U.S. investors and businesses entering the European market.

Conversely, Irish investment in the United States totaled over $30 billion at the end of 2010, with almost a hundred thousand Americans employed by Irish firms. The United States and Ireland enjoy a close cultural affinity and longstanding political, economic, and commercial relations. A coexisting, profitable, and mutually dependent commercial and economic relationship has existed between the two countries as well, one that has grown over the past quarter century. The comfort of a common language and the abundance of educated, savvy, and well-connected business partners are additional benefits.

Market Challenges

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During the past four years, the Irish economy experienced economic contractions due to the global financial crisis and a meltdown of the Irish banking system; which required direct involvement from outside sources. Anticipated market challenges include:

- In 2011, Irish consumption remained low due to decreases in disposable income. Consumer spending is expected to decrease over the next year though niche markets remain strong. Expected reverses in this decline will follow after a recovery in the labor market and a decrease in savings rates.

- Due to the heavy dependence on foreign direct investment and exporting, the Irish economy was among the first to feel general global economic pullback. However, as advanced economies approach recovery, foreign direct investment into Ireland and exporting out of Ireland are expected to follow due to its strong correlation with global markets.

- In the housing sector, Ireland’s real estate markets contracted with similar problems as those reported for home-financing in the United States. Therefore, Ireland faces the same effects as seen in the United States such as declining housing prices and decreases in demand for purchasing of real estate.

- Moreover Irish consumer debt has reached record levels—not only higher than previous years domestically but also higher in comparison to other EU region countries.

In addition, the Irish Government deficit has grown from the bailout of Irish banks. Due to fiscal and structural reforms set out by the European Central Bank and the IMF, cuts in government expenditure, including social welfare programs, are taking place under a four-year austerity program to 2014.

While U.S. investors continue to show strong interest in Ireland, a number of possible clouds lurk on the horizon—uneven labor costs, an overburdened transportation infrastructure, energy and housing price levels that are relatively high in Europe, and inadequate broadband internet access in parts of the country (and slow service in getting connected to the internet). However, the Irish market overcame the worst effects of the global crisis and is beginning to show signs of recovery. Ireland’s recovery is similar to most major advanced economies, slow yet resilient, with significant reliance on the strength of Irish exports.

Market Opportunities

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Within the European Union, Ireland's exceptional economic features continue to stand out, particularly with the country's welcoming business environment and continued attractiveness to foreign investment.

Moreover, the Irish Government seeks to sustain its strategy to refashion Ireland as a R&D-centered, innovation-based, knowledge-intensive economy. Regardless of the recessionary landscape, this strategy will be a deciding factor in Ireland's ability to attract continued investment from R&D-focused U.S. companies. Coupled with low corporate taxes, the Irish Government "Strategy for Science, Technology and Innovation" indicates a long-term commitment to build on "Innovation Ireland" with R&D strengths. These initiatives have offered great advantages for U.S. firms looking to establish a European location, with onward access possible to Eurasia, the Middle East and Africa.

U.S. companies are primarily attracted to Ireland as a trading platform and venue to enter the EU marketplace—consisting of 329 million in the Euro-zone and up to 500 million consumers in Europe as a whole. In 2011, Irish-based U.S. firms exported over $60 billion worth of goods and services mostly to other EU countries.

There are significant opportunities within the marketplace for small-to-medium sized U.S. exporters. In the past, successful exports to Ireland from the U.S. include state-of-the-art products—and parts and components for products—in the information and communication technologies, pharmaceuticals, medical and health care devices, travel/tourism, engineering/design, and financial services. Sectors that have experienced growth in Ireland include consumer and sporting goods, building and construction products, hotel and restaurant equipment, food processing equipment, industrial machinery, energy/power generation, and air conditioning and refrigeration equipment.

Along with healthy birthrates, secularization, and the recent spike in migration to and from Ireland, the country has begun to add a continental European and multicultural flair to a once relatively homogeneous population—opening the door for products and services suiting different and more exotic wants and needs.

Additionally, the current economic downturn presents opportunities:

- in select market segments as companies attempt to decrease expenditures to offset lower earnings, many firms have resorted to downsizing the size of their firm. Effectively this has resulted in a larger and more available labor workforce;
- reallocation and the need to further diversify the country's economy, now more than ever, create the demand for new and innovative business types;

- a competitive advantage is created through U.S. firms' access to more credit than Irish firms;

- over the past few years due to depreciation of the US dollar, American products have gained a competitive advantage in pricing; American products are less expensive for Irish and European consumers.

Although Ireland has experienced an economic downturn, there still remain opportunities within Ireland. Through proper administration of an efficient and effective business strategy, U.S. firms can take advantage of the current opportunities that are available in the Irish market. Furthermore, due to their membership in the European Union, U.S. firms must consider the overall "net" benefit of Ireland's position—in a larger, free trade market, and also its actual proximity to the United States.

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Ireland is a small, open economy with a heavy dependence on international trade. As a result, the introduction of products and services into the Irish market is relatively less complicated.

- Standard international marketing and distribution practices are widely utilized in Ireland.

- American companies benefit from a common language and flexible business relationships—U.S. business practices are well-known and understood in Ireland.

- E-commerce practices are being adopted by the Irish Government and the business community.

- American companies with quality products and services will receive good support from local business partners, increasing their ability to achieve their goals and objectives.

- A member of the Euro-zone, Ireland is seen by many successful U.S. companies as a natural location for distribution throughout the EU. Furthermore, Ireland serves as a doorway to opportunities in the UK (Ireland's second largest, traditional and most proximate trading partner) and as a logical springboard for sales beyond Europe – including operations for a few multinationals with their "EMEA" headquarters for all of Europe, the Middle East and Africa.

- An increasing amount of companies are looking for strategic Irish partners for contract manufacturing, joint ventures, transfers of technology, licensing, logistics, and value-added service agreements.

- Increasingly U.S. companies have come to recognize that their business interests in Europe are well served by Irish partners, who possess knowledge of EU directives, regulations, and distribution channels, allowing them to expand their business quickly throughout the broader EU marketplace.

Whatever their specific strategic goals and preferred tactics, U.S. companies interested in doing business in Europe should consider Ireland.

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Chapter 2: Political and Economic Environment

For background information on the political and economic environment of the country, please click on the link below to the U.S. Department of State Background Notes.

http://www.state.gov/r/pa/ei/bgn

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Chapter 3: Selling U.S. Products and Services

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Selling a product in Ireland is based on several factors. Facilitated by the compact size of the market and dependent on the expected sales volume, sales can be improved with the use of tailored marketing techniques. Sales may effectively be achieved through any of the following distribution methods:

- The establishment of a local sales office to serve Ireland and provide a distribution point for Western Europe;

- Through an agent or distributor whose activity may cover specified areas, the entire country, or include Western, Eastern or Central European markets;

- Through established wholesalers or dealers in Ireland; and

- Directly to department stores, chain stores, retailer cooperatives, consumer cooperatives, or other organizations.

International firms usually have one exclusive representative for the entire country, although it is common for the representative to appoint sub-agents to cover certain sectors of the market if sales and profit margins warrant it. In addition, a sales representative located in Ireland may be in an ideal position to market a product throughout the European marketplace.

- Consumer goods are best sold through a distributor carrying stock for immediate delivery and sale, whereas capital goods and industrial equipment are more effectively marketed through a commissioned agent. In the case of certain raw materials with low mark-ups, or for capital goods and supplies for which there are limited numbers of potential users or buyers, direct sales techniques are effective.

- Regular communications and visits to a newly appointed representative in Ireland are useful to establish successful relationships; get a better understanding of market specifics, trends, and developments; and to assist in the resolution of any early problems.

- An effective and responsive after-sales-servicing system should be incorporated into distribution plans.

- Frequently, U.S. firms will rely on the Irish distributor to handle the details of labeling and packaging for Irish and European preferences regarding the product and, if necessary, registering the product.

- The familiarity and fluency of many Irish business firms with the varied languages of Europe also underline Ireland's capacity as a springboard for sales to continental Europe, including Central and Eastern Europe.

Three kinds of distribution agreements are covered by Irish legislation: exclusive, quasi-exclusive, and informal. In an exclusive distributorship, the distributor has the sole right to sell specified goods within a defined area. Quasi-exclusive distributorships allow the distributor to sell almost all the specified products within a defined area. Informal distributor arrangements impose heavier obligations on the distributor.

If contractual obligations are not met in a distribution agreement of indefinite term, it cannot be terminated until reasonable notice and/or fair compensation is provided. In general, grantors should consider protecting themselves by entering into agreements for definite periods rather than an indefinite period. In addition, specific performance targets clauses should be incorporated into the distribution agreement.

- Under EU legislation (Commercial Agents Regulations 1994), a commercial agent is a self-employed intermediary who has continuing authority to negotiate the sale or the purchase of goods on behalf of another person, or to negotiate and conclude such transactions on behalf of the principal. Each party is entitled to a written document setting out the terms of their contract.

- EU legislation regarding unilateral termination of distribution agreements (EEC 86/653) applies and is designed to provide the local distributor with some degree of protection and monetary compensation when an agreement is terminated for reasons other than cause. The legislation will apply regardless of any clause in the agreement itself, and the parties may not deviate from the legislation as long as the distribution agreement is in force.

Establishing an Office

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Irish law distinguishes between incorporated and unincorporated business entities. An incorporated entity has a legal status separate from its owners and is capable of suing and being sued in its own name. Incorporated entities include private limited companies, public limited companies and unlimited companies. Unincorporated entities may be a sole proprietorship set up by an individual, or a partnership.

- The most basic form of company is the sole proprietorship, and there are few legal formalities or costs associated with this form of business, which appeals to small enterprises. The owner is personally liable for the business and has managerial control as well as direct access to profits.

- U.S. companies may conduct business in Ireland through a branch or a place of business. A branch is a considered a division of a foreign company trading in Ireland that has the appearance of permanency, a separate management structure, and the ability to negotiate contracts with third parties, as well as reasonable financial independence. Branches must file company financial statements with the Registrar of Companies.

U.S. firms interested in establishing an office in Ireland should review the following:

- For a comprehensive practical overview and advice on evaluating and/or establishing business operations in Ireland refer to Enterprise Ireland's website.

- For information on how to set up a business in Ireland from registration and legal advice to guidance on taxation and employment issues refer to The Irish Government website.

Data Privacy

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The EU's general data protection Directive (95/46/EC) spells out strict rules concerning the processing of personal data. Businesses must tell consumers that they are collecting data, what they intend to use it for, and to whom it will be disclosed. Data subjects must be given the opportunity to object to the processing of their personal details and to opt-out of having them used for direct marketing purposes. This opt-out should be available at the time of collection and at any point thereafter. The current legislation is undergoing review; a proposal for a new data protection legal framework is expected early 2012.

This general legislation is supplemented by specific rules set out in the "Directive on the Processing of Personal Data and the Protection of Privacy in the Electronic Communications Sector" (2002/58/EC). This requires companies to secure the prior consent of consumers before sending them marketing emails. The only exception to this opt-in provision is if the marketer has already obtained the intended recipient's contact details in the context of a previous sale and wishes to send them information on similar products and services.

Key Link: http://ec.europa.eu/justice_home/fsj/privacy/index_en.htm

Transferring Customer Data to Countries outside the EU

The EU's general data protection Directive provides for the free flow of personal data within the EU but also for its protection when it leaves the region's borders. Personal data can only be transferred outside the EU if adequate protection is provided for it or if the unambiguous consent of the data subject is secured. The European Commission has decided that a handful of countries have regulatory frameworks in place that guarantee the adequate protection of data transferred to them – the United States is NOT one of these.

The Department of Commerce and the European Commission negotiated the Safe Harbor agreement to provide U.S. companies with a simple, streamlined means of complying with the adequacy requirement. It allows those U.S. companies that commit to a series of data protection principles (based on the Directive), and by publicly stating that commitment by "self-certifying" on a dedicated website, to continue to receive personal data from the EU. Signing up is voluntary but the rules are binding on those who do. The ultimate means of enforcing Safe Harbor is that failure to fulfill the commitments will be actionable as an unfair and deceptive practice under Section 5 of the FTC Act or under a concurrent Department of Transportation statute for air carriers and ticket agents. While the United States as a whole does not enjoy an adequacy finding, transfers that are covered by the Safe Harbor program will. Companies whose activities are not regulated by the FTC or DoT (e.g. banks, credit unions, savings and loan institutions, securities dealers, insurance companies, not-for-profit organizations, meat packing facilities, or telecommunications carriers) are not eligible to sign up to the Safe Harbor.

EU based exporters or U.S. based importers of personal data can also satisfy the adequacy requirement by including data privacy clauses in the contracts they sign with each other. The Data Protection Authority in the EU country from where the data is being exported must approve these contracts. To fast track this procedure the European Commission has approved sets of model clauses for personal data transfers that can be inserted into contracts between data importers and exporters. The most recent were published at the beginning of 2005, and were complemented in 2010 by contractual clauses on "sub-processing" (outsourcing by an EU based exporter of its processing activities to other sub-processors outside the EU). Most transfers using contracts based on these model clauses do not require prior approval. Companies must bear in mind that the transfer of personal data to third countries is a processing operation that is subject to the general data protection Directive regardless of any Safe Harbor, contractual or consent arrangements.

EU countries' Data Protection Authorities (DPAs) and large multinational companies have also developed a third major approach to compliance with EU rules on transfers of personal data to countries outside the EU. This is based on country-by-country approval of "binding corporate rules" (BCRs). A BCR is the international code of practice followed by a multinational corporation for transfers of personal data between the companies belonging to that corporation (worldwide intra-group transfer). BCRs are suitable for closely-knit, highly hierarchically structured multinational companies but not for loose conglomerates. Companies that set up BCRs that satisfy European DPAs are able to use the presumption of conformity that these approvals provide to transfer personal data from the EU to any location in the world – not just the United States. BCRs can be a tool for compliance with privacy rules on a global scale. The process of negotiation and approval of the BCRs is currently lengthy and complex, and has not been attempted by small or medium-sized companies.

Key Links:
http://www.export.gov/safeharbor/
http://ec.europa.eu/justice/policies/privacy/modelcontracts/index_en.htm

http://ec.europa.eu/justice/data-protection/document/international-transfers/binding-corporate-rules/index_en.htm

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Opportunities exist for U.S. companies to establish franchise systems in Ireland across a wide range of sectors.

Franchising has experienced steady growth in recent years as the number of international franchise systems operating in Ireland grew and indigenous franchise operations expanded both in Ireland and overseas.

- U.S. franchises lead in terms of market share by country of origin, representing over 40% of the franchise operations in Ireland.

There are few regulations concerning franchising and none that limit market access to U.S. firms. The EU Regulation 4087/88 EEC regarding franchising provides a unified code for the 27 member states. Its primary focus concerns price fixing, transfer pricing, non-competition clauses, and exclusive dealing. It also exempts certain franchise agreements from the EU anti-trust regulations.

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Irish companies spend in excess of $250 million on direct marketing services annually. The Irish Direct Marketing Association, the representative body for direct marketing in Ireland, has 350 members ranging from financial services firms to telecommunications companies and law firms.

Telemarketing, in particular, has spearheaded the growth of the direct marketing sector in Ireland as a large number of companies, including Dell, United Parcel Service, and American Airlines are now providing telemarketing services from Ireland. These international firms are serving both the Irish and European marketplaces from their Irish telemarketing operations.

Mail-order sales are small. Certain firms have used this technique successfully in combination with their usual retail outlet operations. Promotion is carried out by catalog, or by newspaper advertisements with no personal contact.

Joint Ventures/Licensing

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No formal regulations relating to joint ventures in Ireland currently exist. In each case, the terms of the joint venture are the subject of a co-operation agreement between the parties concerned. Generally, the agreement sets out the basis on which the parties are to co-operate on a particular joint venture. Numerous international firms have joint venture and licensing arrangements with manufacturers based in Ireland.

Government approval is not necessary for licensing agreements and no statutory restrictions are imposed on the amounts of royalties or other details of licensing arrangements. However, an international firm intending to license the use of its trademark to a company based in Ireland must designate the licensee as a registered user, and an appropriate application must be lodged in order to prevent any future legal problems.

- Enterprise Ireland, the state agency responsible for the development of indigenous Irish industry, continually seeks to develop joint ventures, licensing, technology transfer, and other types of strategic alliance arrangements between Irish and international firms. U.S. firms can gain access to the European marketplace by adopting a joint venture/licensing strategy incorporating Ireland.

As with all business investment decisions, U.S. firms considering joint venture, licensing, or other strategic alliance arrangements in Ireland should seek professional advice regarding the legal, financial, and taxation implications of the agreements being negotiated. The U.S. Commercial Service at the U.S. Embassy in Dublin can assist U.S. companies in addressing these issues.

Selling to the Government

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As a member of the EU, Ireland has adopted EU public procurement directives.

All Irish work, supply, service, and utility procurement project notices which fall within the guidelines of EU public procurement directives are published electronically in the Official Journal of the European Community (OJEC) "S" series.

The Irish government also has its own Public Sector Procurement portal that provides electronic access to all Irish public sector procurement opportunities published in the OJEC and in the national and local print media.

The U.S. Commercial Service in Dublin actively monitors and reports on major procurement projects offering opportunities for U.S. firms.

Distribution and Sales Channels

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According to the most recent data, approximately 20,000 retail outlets and 2,500 wholesale outlets sell and distribute goods in Ireland. While the distribution system, especially at the retail level, still consists of small outlets by American standards, it is moving toward larger, more economically viable units to satisfy changing market needs.

Retail outlets in Ireland range from large department stores to small shops owned and operated by individuals. Although most retail outlets are small, such enterprises are decreasing in number, as efficiencies of scale and purchasing power become the major competitive factors bearing on profit margins. A trend toward larger outlets has been underway, with the formation of chains, expansion of existing department stores, and the establishment of medium-sized department stores.

The increasing tempo of commercial and industrial development, as well as suburban development, is bringing about significant changes in the distribution system. Wholesalers supply a variety of services to associated small retailers, including sales promotion, advertising, and retail training. In some cases, they combine small retailers into a buying group in order to achieve purchasing economies and increased purchasing power with manufacturers.

The number of discount firms, especially those stocking consumer electronics and domestic appliances, continues to increase, and the number of self-service stores is rising steadily. Self-service is not confined to small merchandising units as department stores and gas stations also have incorporated this sales technique in their operations.

The Irish food retail trade is very receptive to new food product ideas and is constantly monitoring developments in new products in the international marketplace. As few chains import directly, the major food retail chains often use specialized importers to administer the logistics of importation and distribution. As a result, there are a large number of food importers, many of whom are quite small, serving the retail trade. Some of these importers are also distributors of Irish produce, and indeed, some also are local manufacturers. Most importers/distributors have adequate distribution facilities to most parts of Ireland.

There are over 9,500 food retail outlets (i.e. grocery stores) of varying sizes in Ireland. Two distinct segments exist within the sector—the supermarket multiples, and independent retailers. The food retail sector is dominated by three multiple chains while a number of smaller chains also operate. The multiples dominate the grocery trade in the greater Dublin area accounting for about 75% of retail sales. A number of smaller EU-based retail chains (e.g. Lidl and Aldi) have also entered the market establishing several medium-sized stores in the smaller towns around the country. Outside of the main urban areas many of the independent retailers are affiliated to "symbol groups" which facilitate the attainment of purchasing economies of scale through procurement from a central purchaser.

Selling Factors/Techniques Return to top

U.S. firms should maintain close liaison with distributors and customers in order to exchange information and ideas. In most instances, communication through telephone or e-mail is sufficient but the understanding developed through periodic personal visits is the best way to keep distributors apprised of new developments and to resolve any problems quickly. Prompt acknowledgement of correspondence is recommended.

Vigorous and sustained promotion is often needed to launch products. Products must be adapted to both technical requirements and to consumer preferences. It is not sufficient to merely label a product in conformity to national requirements. For the development of a product's full market potential, quality, price, packaging and after-sales service are key. U.S. exporters may also wish to consider warehousing in Ireland for expeditious supply and service for customers in Ireland and Europe.

Distribution methods vary by product, as well as with individual commercial relationships. Methods must be tailored to fit market conditions in each instance. U.S. companies can utilize successful distribution techniques practiced in the United States as a threshold for approaching the Irish market.

Warehousing and Free Trade Zones

The Shannon Free Trade Zone provides an attractive international distribution and warehouse center serving Western Europe. It provides the unique combination of a custom-free industrial zone and direct access to air and surface transport to the United Kingdom and other European markets.

- Raw materials and partly or completely manufactured products may be imported into the free zone in any quantity and held there without payment of duties or taxes.
- Processing, sorting, grading, or repackaging of the goods may take place within the zone, and buildings may be leased or built.
- As sales require, the goods held in the free zone may then be withdrawn from inventory and re-exported to other countries or imported into Ireland for consumption after payment of appropriate duties, value-added taxes, and excise duties.
- If the goods are re-exported to another country, duties and taxes, as appropriate, will be payable in that country.

Principal advantages of the free zone to American firms are:

- the existence of a European base of supply to assure customers prompt delivery and service,
- the ability to maintain inventory at low cost, and
- eligibility for the reduced 12.5% corporate tax rate in Ireland.

Adequate warehousing facilities are available in major Irish cities. Bonded warehouses are operated in Dublin, Cork, Limerick, Waterford, and Galway. The Dublin Port Company maintains the largest warehousing organization in the country. In addition to storage facilities, the Board provides services needed by distributors such as packing, sorting, bottling, and transport service. Imported goods liable to a duty may be stored in a bonded warehouse in the Port area or other locations without payment of duties or taxes. The goods may remain there until needed, at which time they are cleared for Irish consumption by payment of duties and taxes or sent to the country of destination.

Certain types of processing—inward & outward—are allowed in the bonded warehouses under official supervision. Inwards processing is the temporary importation of raw materials or products for additional manufacture or processing. Merchandise imported for additional processing and eventually re-exported out of the EU is eligible for customs-free treatment.

- The re-exported goods may be partly or totally processed.
- Irish import duties and taxes are levied only on those goods that are not re-exported for final sale in the EU.
- To qualify for inwards processing, the Irish or EU firm must prove to customs that it is necessary for them to use imported goods instead of EU goods. In addition, the firm must state its intention to export products manufactured from the imported goods (or equivalent goods available in the EU). It must also assure that, upon re-exportation, the conditions set forth in the authorization are satisfied, the exported goods are accounted for, and the entered goods are identifiable and relate to specific imported products.

In outwards processing, an Irish firm may export goods for further manufacture or processing from the EU customs area and then re-import the final product.

- Duties and taxes are levied on the increased value added by the expatriate manufacturing or processing when the goods are returned to Ireland, not upon the total value of the product.

- Only firms located in Ireland or another EU country are eligible to take advantage of this option and should first gain approval by the Irish customs authorities.

Electronic Commerce

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The Irish Government's attitude and approach to internet-related issues is progressive and facilitative. Ireland was one of the first EU member states to implement the Electronic Signatures Directive through the Electronic Commerce Act 2000 (ECA). Ireland has also implemented the Electronic Commerce Directive. The general legislative approach is consistent with the government's stated aim of retaining a light and flexible technology-neutral regulatory regime in this area.

Increased household internet access (78%) has seen Irish online retailing activity reach an estimated $16 million daily. Some 38% of Irish consumers have shopped online, compared with just 14% back in 2004. Travel and hotel accommodation are the principal goods and services bought online. Irish firms are increasingly registering to sell online as the success of firms such as Ireland's two major airlines, Aer Lingus and Ryanair, who both operate highly successful e-booking systems – becomes apparent. U.S. companies such as Google, eBay, PayPal, Yahoo and Amazon have all established operations in Ireland.

Trade Promotion and Advertising

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Ireland does not host any major international trade fairs, except in the tourism sector. In international terms, Irish trade fairs are small-scale events that attract local trade and consumer audiences. Thus, they principally offer sales and promotional opportunities for Irish manufacturers, agents, and distributors. In general, the international element of these events is limited to local representatives promoting international brands.

Due to the proximity of Ireland to major trade fairs in European cities, most Irish manufacturers, agents, distributors, and end users attend the major European exhibitions in their industry sectors. The U.S. Commercial Service in Dublin promotes U.S. pavilions at European tradeshows to the Irish business community to ensure that U.S. exhibitors receive potential Irish business opportunities.

- Ireland has approximately 60 newspapers and 150 periodicals or trade magazines. The Dublin dailies (Irish Times and Irish Independent) and The Irish Examiner (Cork) enjoy national distribution. The Irish Independent has the largest circulation, followed by The Evening Herald. The Irish Times has the smallest circulation in Dublin, but reaches the important business and financial markets.

- There are four national Sunday newspapers, of which The Sunday Business Post is directed at corporate executives. British newspapers and tabloids are widely available in Ireland.

- There is increased competition in the broadcasting sector with independent national broadcasting organizations, Newstalk (radio), Today FM (radio) and TV3 (television) now challenging the state-controlled Radio-Telefis Eireann (RTE) organization. A number of additional digital TV channels have emerged such as City Channel. There are also a large number of independent radio stations operating in local areas.

- Pay-TV households account for almost 75% of the 1.47 million TV households in Ireland as free-to-air TV households continue to decline. Within the Pay-TV segment, 0.58 million households receive BSkyB satellite services while 0.51 million subscribe to cable/MMDS television services. Digital TV services are increasing among the Pay-TV community, with 61% of households receiving digital television. In line with EU policy, Ireland will cease analog television services on October 24, 2012 and the formal launch of the RTE Saorview digital television service.

- The Advertising Standards Authority of Ireland has established a code of standards that must be complied with by all advertisers. Advertising films must be approved before showing. Detailed advertising rates can be obtained from most local advertising agencies.

- There are numerous advertising agencies with a wide range of services in Ireland. Advertising agencies utilize every medium available to advertisers: direct mailings, press, radio, television, point-of-sale advertising, posters, and public transportation vehicles.

- Other promotional techniques such as coupons, samples, premiums, and prizes are also used.

- While the Irish Government strictly enforces laws covering gaming and lotteries, as well as restrictive trade practices, the Irish Department of Justice & Equality published a major review of Irish gambling legislation entitled . Options for Regulating Gambling in December 2010.

- Companies that advertise and sell goods and services should obtain local professional advice regarding provisions of the law and consumer acceptance of promotional or marketing techniques.

Major organizations engaged in market research provide the usual range of services, including store audits, consumer surveys, product field-testing, and attitude and motivation research. There are differences, however, in spending habits and preferences for goods and services, and local opinion should be obtained first for a specific strategy that calls for a major commitment of resources.

Pricing

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Sales quotations are usually given on a c.i.f. (cost, insurance, freight) basis, to the point of importation. The c.i.f. quote is generally preferred by Irish importers as they are familiar with the customs charges and taxes on the product that are levied at the time of importation but may not be acquainted with U.S. trucking and ocean or air charges.

- Large firms and department stores, however, may purchase on f.o.b. (free on board) terms when they prefer to arrange for shipping and insure the goods themselves.
- Quotations and invoices can be made in U.S. dollars.
- Ireland incorporates EC customs duties and applies a value-added tax (VAT) of 23% to virtually all goods, including imported goods, sold in Ireland.

Sales Service/Customer Support

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The provision of after-sales parts and service is essential and should be taken into account when entering into an agreement with an Irish partner. There are also a number of independent after-sales, warranty, and product servicing organizations specializing in specific business sectors.

Because of the differences between EU member states in relation to labeling, legal guarantees and liability, suppliers from outside of the EU should be aware of existing and upcoming legislation affecting sales, service and customer support and monitor EU initiatives aimed at harmonizing national legislation.

Product Liability
Under the 1985 Directive on liability of defective products, amended in 1999, the producer is liable for damage caused by a defect in his product. The victim must prove the existence of the defect and a causal link between defect and injury (bodily as well as material). A reduction of liability of the manufacturer is granted in cases of negligence on the part of the victim.

Key link:
http://ec.europa.eu/enterprise/policies/single-market-goods/product-liability/

Product Safety
The 1992 General Product Safety Directive introduces a general safety requirement at the EU level to ensure that manufacturers only place safe products on the market. It was revised in 2001 to include an obligation on the producer and distributor to notify the Commission in case of a problem with a given product, provisions for its recall, the creation of a European Product Safety Network, and a ban on exports of products to third countries that are not deemed safe in the EU. The legislation is still undergoing review.

Key link: http://ec.europa.eu/consumers/safety/prod_legis/index_en.htm

Legal Warranties and After-sales Service

Under the 1999 Directive on the Sale of Consumer Goods and Associated Guarantees, professional sellers are required to provide a minimum two-year warranty on all consumer goods sold to consumers (natural persons acting for purposes outside their trade, businesses or professions), as defined by the Directive. The remedies available to consumers in case of non-compliance are:

- Repair of the good(s);
- Replacement of the good(s);
- A price reduction; or
- Rescission of the sales contract.

Key link: http://ec.europa.eu/consumers/rights/gen_rights_en.htm

Other issues pertaining to consumers' rights and protection, such as the New Approach Directives, CE marking, quality control and data protection are dealt with in Chapter 5 of this report.

Protecting Your Intellectual Property

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Protecting Your Intellectual Property in Ireland:

Several general principles are important for effective management of intellectual property ("IP") rights in Ireland. First, it is important to have an overall strategy to protect your IP. Second, IP is protected differently in Ireland than in the U.S. Third, rights must be registered and enforced in Ireland under local laws. Your U.S. trademark and patent registrations will not protect you in Ireland. There is no such thing as an "international copyright" that will automatically protect an author's writings throughout the entire world. Protection against unauthorized use in a particular country depends, basically, on the national laws of that country. However, most countries do offer copyright protection to foreign works under certain conditions, and these conditions have been greatly simplified by international copyright treaties and conventions.

Registration of patents and trademarks is on a first-in-time, first-in-right basis, so you should consider applying for trademark and patent protection even before selling your products or services in the Irish market. It is vital that companies understand that intellectual property is primarily a private right and that the US government generally cannot enforce rights for private individuals in Ireland. It is the responsibility of the rights' holders to register, protect, and enforce their rights where relevant, retaining their own counsel and advisors. Companies may wish to seek advice from local attorneys or IP consultants who are experts in Irish law. The U.S. Commercial Service in Ireland maintains a list of local lawyers on its Business Services Providers Directory.

While the U.S. Government stands ready to assist, there is little we can do if the rights holders have not taken these fundamental steps necessary to securing and enforcing their IP in a timely fashion. Moreover, in many countries, rights holders who delay enforcing their rights on a mistaken belief that the USG can provide a political resolution to a legal problem may find that their rights have been eroded or abrogated due to legal doctrines such as statutes of limitations, laches, estoppel, or unreasonable delay in prosecuting a law suit. In no instance should U.S. Government advice be seen as a substitute for the obligation of a rights holder to promptly pursue its case.

It is always advisable to conduct due diligence on potential partners. Negotiate from the position of your partner and give your partner clear incentives to honor the contract. A good partner is an important ally in protecting IP rights. Consider carefully, however, whether to permit your partner to register your IP rights on your behalf. Doing so may create a risk that your partner will list itself as the IP owner and fail to transfer the rights should the partnership end. Keep an eye on your cost structure and reduce the margins (and the incentive) of would-be bad actors. Projects and sales in Ireland require constant attention. Work with legal counsel familiar with Ireland laws to create a solid contract that includes non-compete clauses, and confidentiality/non-disclosure provisions.

It is also recommended that small and medium-size companies understand the importance of working together with trade associations and organizations to support efforts to protect IP and stop counterfeiting. There are a number of these organizations, both Ireland or U.S.-based. These include:

- The U.S. Chamber and local American Chambers of Commerce
- National Association of Manufacturers (NAM)
- International Intellectual Property Alliance (IIPA)
- International Trademark Association (INTA)
- The Coalition Against Counterfeiting and Piracy
- International Anti-Counterfeiting Coalition (IACC)
- Pharmaceutical Research and Manufacturers of America (PhRMA)
- Biotechnology Industry Organization (BIO)

IP Resources

A wealth of information on protecting IP is freely available to U.S. rights holders. Some excellent resources for companies regarding intellectual property include the following:

- For information about patent, trademark, or copyright issues -- including enforcement issues in the US and other countries -- call the STOP! Hotline: **1-866-999-HALT** or register at **www.StopFakes.gov**.

- For more information about registering trademarks and patents (both in the U.S. as well as in foreign countries), contact the US Patent and Trademark Office (USPTO) at: **1-800-786-9199**.

- For more information about registering for copyright protection in the US, contact the US Copyright Office at: **1-202-707-5959**.

- For more information about how to evaluate, protect, and enforce intellectual property rights and how these rights may be important for businesses, a free online training program is available at www.stopfakes.gov.

- For US small and medium-size companies, the Department of Commerce offers a "SME IP Advisory Program" available through the American Bar Association that provides one hour of free IP legal advice for companies with concerns in Brazil, China, Egypt, India, and Russia. For details and to register, visit: **http://www.abanet.org/intlaw/intlproj/iprprogram_consultation.html**

- For information on obtaining and enforcing intellectual property rights and market-specific IP Toolkits visit: **www.StopFakes.gov** This site is linked to the USPTO website for registering trademarks and patents (both in the U.S. as well as in foreign countries), the U.S. Customs & Border Protection website to record registered trademarks and copyrighted works (to assist customs in blocking imports of IP-infringing products) and allows you to register for Webinars on protecting IP.

- The U.S. Commerce Department has positioned IP attachés in key markets around the world. For contact information, please see: **http://www.uspto.gov/ip/global/attache/Attache_Contacts_12-23-11.doc**

Due Diligence Return to top

Manufacturers seeking an Irish agent or distributor to service the domestic and European markets should consider visiting Ireland to appraise the relative merits of prospective agents. In addition to acquainting the U.S. exporter directly with local market conditions and special sales characteristics, a visit also provides an opportunity to discuss policy and sales campaigns with the agent or distributor, review responsibility for customs fees, taxes, labeling, transportation modalities, business procedures, payments and, if necessary, registration. These responsibilities should always be clearly defined before undertaking a long-term relationship.

- The U.S. Commercial Service at the U.S. Embassy in Dublin offers a range of business solutions to U.S. firms seeking agents, distributors, sales, or business partners in Ireland. U.S. firms interested in achieving representation in Ireland are welcome to contact the U.S. Commercial Service in Dublin for information on matchmaking services such as the Gold Key Service (GKS) and International Partner Search (IPS).

- U.S. firms are strongly encouraged to maintain close contact with newly appointed agents or distributors throughout their working relationship. Since certain products and equipment require servicing to maintain their useful life, the U.S. exporter should determine when this is needed and develop a distribution network to include such servicing by qualified personnel. To develop trust, loyalty, and marketing skills, U.S. producers frequently bring their agents or distributors to the United States for training and marketing assistance.

- Large Irish companies have listings on the Dublin and London stock exchanges, and in recent years, emerging high technology and internet companies have secured listings on the NASDAQ and the Frankfurt Stock Exchange. Publicly traded companies must publish substantive annual reports which meet the reporting requirements laid down by the accounting bodies and which comply with stock exchange regulations. In addition, company legislation requires that every registered company both privately held and publicly traded must file a set of audited accounts annually with the Companies Registration Office.

Copies of such audited accounts can be obtained directly from the Companies Registration Office for specified fees. In addition, mercantile agencies such as Dun & Bradstreet Ireland will undertake commercial credit reporting on any company in Ireland. These reports are available on-line at http://www.dbireland.com.

Local Professional Services

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An updated list of local professional service providers, to assist U.S. companies in doing business in Ireland, can be found on the CS Dublin website.

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Agent Distributor Agreement Termination

Rules Governing Competition

Rules Governing Payment

European Ombudsman

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Chapter 4: Leading Sectors for U.S. Export and Investment

Commercial Sectors

Drugs and Pharmaceuticals

Overview

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Unit: USD thousands

	2010	2011	2012 (estimated)	2013 (estimated)
Total Market Size	7,462,000	8,585,446	9,615,700	10,577,270
Total Local Production	40,239,000	46,297,205	51,852,869	57,038,156
Total Exports	53,771,000	61,866,523	69,290,505	76,219,555
Total Imports	6,070,000	6,983,872	7,821,936	8,604,129
Imports from the U.S.	1,217,000	1,400,226	1,568,253	1,725,078
Exchange Rate: 1 USD	.76	.72	.72	.72

Data Sources: Various CS Sources

Ireland is recognized as a world leader in the area of pharmaceutical manufacturing and one of the world's largest exporters of medicines. The industry comprises 160 foreign and national companies, and employs over 25,000 people. Thirteen out of the top fifteen pharmaceutical companies in the world have substantial manufacturing facilities in the market where five out of the world's top twelve best selling drugs are produced.

Pharmaceutical companies engage in manufacturing, marketing, contract R&D and clinical trials and produce both bulk and finished pharmaceuticals in the form of generic and branded products. They are supported by a sophisticated infrastructure of serviced sites, public utilities and specialist support services.

Ireland has the third lowest consumption per capita of medicines in the EU yet the market is growing annually by over 10%. Inflation in pharmaceutical products is high compared to the EU average and due to the increased focus on cost, doctors are being urged to prescribe more generic drugs. Medicines account for just 14% of the total healthcare budget which is less than the OECD average of 17.6%. The industry is currently working with the Irish government to agree on a new 4-year pricing strategy.

Self-medication remains an important part of the total Irish market for pharmaceutical products with analgesics holding 26% market share, cough and cold treatment - 23%, vitamins - 18%, digestive & intestinal remedies - 17% and skin treatment - 16%. The four leading therapy areas are cardiovascular system at 21%, central nervous system - 18%, alimentary/metabolism - 17% and respiratory - 11%. Over-the-counter (OTC) medicines account for 16% of the total pharmaceutical market. Pharmacies account for 81% of the distribution network, hospitals and doctors account for 15%, while the remaining 4% comprises of supermarkets and other retail outlets.

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Age related Illnesses
Cancer
Diabetes
Heart Disease
Respiratory-related Diseases

In addition, a strong sub-supply sector has grown up around the pharmaceutical industry to provide engineering, environmental consultancy, laboratory, health and safety, packaging and other support services. The sub-supply sector matches the industry in terms of employment on a one-to-one ratio.

Opportunities

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Opportunities exist for U.S. suppliers to capitalize on the strong level of receptivity for U.S. drugs and pharmaceuticals. Most promising sub-sectors include innovative treatments for the above listed areas together with generic medicines, non-prescribed OTC products, and complementary medicines.

Web Resources

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Department of Health and Children

Irish Pharmacy Union

The Irish Pharmaceutical Healthcare Association (IPHA)

The Pharmaceutical Society of Ireland

IDA Ireland

Irish Business and Employers Confederation

PharmaChemical Ireland

For further information about the Ireland drugs and pharmaceuticals industry contact:

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Franchising

Overview

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Unit: USD thousands

	2010	2011	2012 (estimated)	2013 (estimated)
Total Sales	3,032,000	3,104,000	3,058,000	3,119,000
Total Sales by Local Firms	342,000	350,000	345,000	352,000
Sales by Foreign-owned Firms (non U.S.)	1,490,000	1,525,000	1,502,000	1,532,000
Sales by U.S.-owned Firms	1,200,000	1,229,000	1,211,000	1,235,000
Exchange Rate: 1 USD	.76	.72	.72	.72

Data Sources: Various CS Sources (excludes food retailer/symbol franchises).

The Irish franchising sector experienced substantial growth in the 2000s with 300 systems now operating over 4,000 units in Ireland. In particular, turnover has increased by 15% over the last five years with annual sales reaching in excess of $3 billion. The sector supports approximately 43,000 full-time equivalent jobs. Royalty fees average from 6 to 8% with advertising levies averaging 1.9%.

During the Celtic Tiger era the market attracted the attention of many U.S. franchisors that had previously overlooked Ireland opting instead for larger EU markets. This surge in interest was met by a healthy supply of potential master licensees and franchisees many of whom were interested in acquiring the rights for Ireland, the United Kingdom, and other European markets. Many factors contributed to this growth including a buoyant economy, a franchise friendly environment, an increase in demand for business and personal services, and increased disposable income.

Despite a slow-down in the rate of franchise unit development over the last few years as a result of the recession, U.S. concepts continue to lead the way in terms of innovation and growth with 40% of all franchises in Ireland originating from the U.S. Franchisors with a quality offering, a realistic development plan and a long-term outlook are well positioned to find the right franchise partner in Ireland.

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Over half of franchises are based in the service sector, one third in the retail sector and a minority comprises of van-based operations. U.S. franchises include household names such as ChemDry, Jan Pro, Papa Johns, Subway and Quiznos together with fast growing franchises such as Comfort Keepers, Fast Fix Jewelry Repairs and Foot Solutions. More recent American entrants to the market include Maui Wowi, Sketchers and Two Men & A Truck.

Opportunities

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Due to the economic downturn and the reduced lending capacity of banks, potential new entrants should take a cautious approach to the market. While the downturn has generated benefits such as increased supply of real estate, reduction in commercial rents, and increased labor supply, the climate for entry and expansion has changed due to the reduced level of business activity and consumer market demand across franchising service sectors. As the economy begins to recover, future growth areas will include business services, children's education, home maintenance, retail, senior homecare, restaurant and food-related franchises.

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Irish Franchise Association

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Electrical Power Systems

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Unit: USD thousands

	2010	2011	2012 (estimated)	2013 (estimated)
Total Market Size	2,432,324	2,644,481	2,723,816	2,805,530
Total Local Production	1,613,845	1,754,608	1,807,246	1,861,463
Total Exports	591,426	643,012	662,302	682,171
Total Imports	1,409,905	1,532,885	1,578,872	1,626,238
Imports from the U.S.	229,772	249,813	257,307	265,027
Exchange Rate: 1 USD	0.76	0.72	0.72	0.72

Note: The above statistics are in U.S. thousands and are unofficial estimates.

Total Market Size = (Total Local Production + Total Imports) – (Total Exports)

Data Sources:
- Total Local Production: CS Dublin estimates
- Total Exports: CS Dublin estimates
- Total Imports: CS Dublin estimates
- Imports from U.S.: CS Dublin estimates

The Irish electricity market is fully liberalized since February 2005. The Commission for Energy Regulation (CER) is the independent body responsible for overseeing the regulation of Ireland's electricity and natural gas sectors. The dominant local powergen player is the state-owned Electricity Supply Board (ESB). **ESB Power Generation (ESB-PG) rema**ins the dominant owner (60%) of Irish generation capacity alongside several **independently-owned power plants such as Viridian and Endesa. F**ossil fuels, such as oil, gas, and coal dominate the power generation sector though renewables such as hydropower, wind, peat, and biomass are increasing market share.

ESB Public Electricity Supplier (ESB-PES) is the principal electricity supplier to customers in Ireland though independent suppliers such as Bord Gais Eireann (Irish Gas Board) and Airtricity are emerging as strong competitors. ESB Networks is the independent Distribution System Operator and also Ireland’s Meter Operator. Ownership of the transmission system rests with the ESB as transmission asset owner (TAO) while EirGrid acts as the Transmission System Operator (TSO).

According to EirGrid's All-Island Generation Capacity Statement 2012-2021 fully dispatchable plant capacity in Ireland was 6,525 MW in 2012. This is expected to grow to 7,269 MW in 2013 the commissioning of several new powerplants. Dispatchable capacity is forecast to peak at 7323 MW in 2018 before declining to 7,074 MW in 2021.

Sub-Sector Best Prospects

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Because of the economic downturn, electricity demand in Ireland has fallen in recent years and is not expected to return to 2008 levels until 2015. This development has alleviated concerns about Ireland's ability to cope with possible electricity supply/demand shortfalls especially given the country's relative isolation from the European electricity network. An inter-connector, with a net transfer capacity of 330MW, with Northern Ireland represents Ireland's sole connectivity to the European network.

The Single Electricity Market for the island of Ireland went live in November 2007 following completion of the joint Ireland/Northern Ireland All-Island Project (AIP). The proposed second North-South (Meath-Tyrone) inter-connector project is at the planning stage. Meanwhile, construction of Eirgrid's 500MW East-West interconnector with the UK (Wales) is proceeding under the assigned Swedish contractor ABB. It is planned that the inter-connector will be operational by late 2012. As Ireland imports approximately 90% of its primary energy requirements, renewable energy is attracting substantial attention across the commercial and political spectrum. According to EirGrid's Annual Renewable Report Renewable 2011 Ireland has some 1868 MW of installed renewable generation that can contribute some 15% of total electricity demand. The Irish government plans to publish a new Energy White Paper in 2012 with revised renewable targets to 2020.

Opportunities

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U.S. companies have achieved success in supplying technology, equipment, and systems to Irish power generation operators. The ESB's ongoing investment plans for upgrading its power generation assets, transmission, and distribution networks allied with independent power producer investment in new generation capacity as well as sustainable energy developments being fostered by Sustainable Energy Authority of Ireland offer excellent opportunities going forward.

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Department of Communications, Energy & Natural Resources

Commission for Energy Regulation

Sustainable Energy Authority of Ireland

Electricity Supply Board (ESB)

EirGrid

Public Procurement Portal (eTenders)

U.S. Commercial Service Dublin

For more information about electrical power systems in Ireland contact:

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Medical Equipment

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Unit: USD thousands

	2010	2011	2012 (estimated)	2013 (estimated)
Total Market Size	597,000	693,183	762,501	800,626
Total Local Production	3,382,000	3,926,877	4,319,565	4,535,543
Total Exports	3,914,000	4,544,588	4,999,047	5,248,999
Total Imports	1,129,000	1,310,894	1,441,983	1,514,082
Imports from the U.S.	675,000	783,750	862,125	905,231
Exchange Rate: 1 USD	.76	.72	.72	.72

Data Sources: Various CS Sources

The medical device and diagnostic manufacturing industry continues to be a vibrant growth sector and a cornerstone of the Irish economy with eleven of the world's top thirteen medical device companies having significant operations in Ireland. The sector is the second largest exporter of medical devices in Europe employing 25,000 people - the highest number per capita working in the industry in any country in Europe. A total of 250 companies are involved in developing, manufacturing, and marketing a diverse range of products from disposable plastic and wound care products, precision metal implants, orthopedic implants, diagnostics, contact lenses, and stents. Most of the products manufactured in Ireland are destined for export to the U.S. and other foreign markets.

The Irish system provides a mix of public and private healthcare. Irish medical staff is highly skilled with many doctors and surgeons having been trained in the United States. There are over 11,000 in-patient beds and 1,200 day beds distributed across 51 public hospitals, 22 voluntary hospitals, and 19 private hospitals. In the primary care sector there are around 1,650 general practitioners (MDs) and the number of people per doctor is approximately 680.

Fewer than 50 percent of people in Ireland have private health insurance with 66,000 dropping coverage in 2011 due to lack of affordability. 1.4 million people with low incomes and those over the age of 65 with modest incomes are entitled to avail of the free medical card scheme which is managed by the Health Services Executive. Charges apply for visits to a local doctor unless you have a government approved medical card.

The Irish Medicines Board is the regulatory authority for medical equipment and products in Ireland. Medical devices are regulated by EU Directives that set out compliance requirements and procedures including the Medical Devices Directive, the Active Implantable Medical Devices Directive, and the In-Vitro Diagnostic Medical Devices Directive.

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- Diagnostics
- Cardio and surgical equipment
- Electro-medical apparatus
- Orthopedic equipment
- Rehabilitation equipment
- Living assisted and homecare products
- Telemedicine

Opportunities Return to top

Against a backdrop of substantial cutbacks in the healthcare service, the Irish Government plans to reform the sector with the establishment of a Universal Healthcare Model which will provide free GP (MDs) service for all. Additional reform includes changes in work practice, a Special Delivery Unit to ease congestion in accident & emergency services, and the setting up of a Health Innovation Hub to facilitate commercialization of new technologies.

Plans for a new 445-bed National Children's Hospital are being delayed due to problems with planning permission and uncertainty over funding but the Irish government is committed to getting the project off the ground. A small number of private clinics and state-of-the-art primary care centers are also being developed around the country. The Irish government is also focusing on preventive medicine and early detection systems with the implementation of countrywide breast, cervical and colon cancer screening schemes.

Public tender opportunities are advertised on the eTenders Public Procurement website.

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Department for Health and Children

Health Services Executive

eTenders Public Procurement - Healthcare

Irish Medicines Board

IDA Ireland

Irish Medical Devices Association

Medtech Ireland Show

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Computer Software

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Unit: USD thousands

	2010	2010	2011 (estimated)	2012 (estimated)
Total Market Size	612,574	649,192	651,788	654,395
Total Local Production	16,628,828	17,622,862	17,693,353	17,764,126
Total Exports	16,322,541	17,298,266	17,367,459	17,436,929
Total Imports	306,287	324,596	325,894	327,198
Imports from the U.S.	146,272	155,016	155,636	156,259
Exchange Rate: 1 USD	0.76	0.72	0.72	0.72

Note: The above statistics are in U.S. thousands and are unofficial estimates.

Total Market Size = (Total Local Production + Total Imports) – (Total Exports)
Data Sources:
Total Local Production: CS Dublin estimates
Total Exports: CS Dublin estimates
Total Imports: CS Dublin estimates
Imports from U.S.: CS Dublin estimates

The Irish software sector has consistently been one of Ireland's strongest business sectors over the past decade. With about 850 firms employing over 20,000 people, the Irish software industry is very exported-oriented with over 97% of domestic production sold abroad. U.S. software companies play a significant role in Ireland's ranking as one of the largest exporters of software worldwide as over 60% of Irish software exports actually originate from U.S. subsidiaries. The 140 multinational software companies located in Ireland employ almost 12,000 people and use their operations to carry out a broad range of activities including core software development, e-learning, product customization, software testing, and fulfillment.

Sub-Sector Best Prospects

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Following a decade of sustained growth, the Irish IT market contracted by 4% in 2009 as the economic downturn caused the cancellation or postponement of IT system upgrades in line with reduced IT budgets. The market stabilized in 2010-11 in the outlook for 2012-13 is somewhat more positive with IT spending forecast to grow by 0.4% annually. End user demand for cloud computing [encompassing Software-as-a-Service (SaaS), Infrastructure-as-a-Service (IaaS), and Platform-as-a-Service (PaaS)] is expected to underpin market demand going forward. Industry analysts are forecasting that cloud computing will experience annual growth of 40% in Ireland in the short-term. Government IT spending continues to face significant challenges as the Irish government's large fiscal deficit has seen major spending cutbacks.

Annual expenditure in enterprise software is about $290 million and is driven by document and content management solutions, business intelligence and analytics, database, web servers, and enterprise portals. Expenditure on network storage software is around $70 million while the security software market is estimated at $140 million. Spending on software in the healthcare sector is circa $38 million.

Opportunities

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Despite the recent economic downturn, the Irish software sector offers excellent mid-to-long term opportunities for U.S. firms with innovative and leading-edge software products. Market-specific opportunities exist within the ERP, security, financial, healthcare, energy, and telecom segments. Ireland also continues to offer a proven 'Doorway to Europe' for U.S. software SMEs seeking to penetrate the lucrative European software market as Irish software exporters remain interested in forging joint venture/licensing agreements with U.S. technology partners. In 2011, Microsoft Ireland published a report highlighting the opportunities for the cloud computing sector to play a significant role in the future growth of Irish economy.

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ICT Ireland

Irish Software Association

TechCentral

Silicon Republic

Public Procurement Portal (eTenders)

U.S. Commercial Service Dublin

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(Household and Consumer Goods)

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Growth in the household and consumer products market closely corresponds with trends in consumer spending. Ireland had developed a world class environment in which to support and grow a huge variety of consumer product business – from online retail to Fast Moving Consumer Goods (FMCG) attracting some of the biggest and brightest names. In previous years there has been strong demand for a wide range of household and consumer goods. However, the present economic climate has impacted consumer spending - consumers have reacted cautiously to the ongoing economic problems by increasing savings and curtailing expenditure.

Despite our current economic backdrop, Ireland remains among the top 20 most international retail markets in the world. Now, more than ever, businesses are getting the right retail and marketing structure in place to adapt to current market conditions. Whereas consumer confidence is showing signs of improving today's consumer is even more discerning. The shape of the Irish retail market has changed dramatically over the last few years. One of the most obvious changes is the emergence of a new and dynamic value sector, which offers more competition, and more choice.

Notwithstanding current economic conditions there is a strong long-term demographic story for Irish retail and, as such, international retailers still view Ireland as a key destination. Presently, there are over 100 overseas companies producing household and consumer goods in Ireland including Hasbro, Braun, and Bose.

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Sales of cosmetics goods are among the few to have risen in the past 12 months. This sector increased in volume by approximately 3.6 percent. Consumers may have less cash but women are still looking on cosmetics as “essentials”.

Lower consumer confidence is hurting retail sales, making some retailers reluctant to commit to new products and lines. Nevertheless, one of the biggest trends in the household and consumer goods industry in recent years has been the constant demand for outdoor and gardening products such as barbeques, patio heaters, and garden furniture. This trend is expected to continue as more people entertain at home.

Demand for home security products also rose in recent years. With a relatively young and growing population and some 80% homes privately owned, the home security market represents long-term growth potential once the economy recovers.

Opportunities Return to top

When current economic conditions improve, market opportunities include potential joint ventures with Irish partners in products such as furniture, soft furnishings, housewares, DIY/hardware, giftware, toiletries and cosmetics, non-food groceries, clothing, footwear, toys, stationery, music/books, sports goods and leisure products.

Web Resources Return to top

Central Statistics Office

Forfás

For more information about household and consumer goods in Ireland contact:

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Agricultural Sectors

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For further details exporters should contact the Foreign Agricultural Service situated in the Embassy of the United States in London, United Kingdom.

The Foreign Agricultural Service's London office represents the U.S. Department of Agriculture (USDA) in the United Kingdom and Ireland.

Working from the U.S. Embassy in London, its mission is to represent the interests of U.S. agriculture and promote the sale of American food and agricultural, fisheries and forestry products in England, Scotland, Wales, Northern Ireland, and the Republic of Ireland.

The Office provides trade services both for local companies seeking U.S. products and for U.S. companies wishing to develop markets in the UK and Ireland.

For more information about the Ireland's Agricultural Sectors contact:

USDA London Personnel:

Daryl Brehm
Counselor for Agricultural Affairs

Dorian Lunt
Executive Assistant

Julie Vasquez-Nicholson
Marketing Assistant

Steve Knight
Agricultural Specialist

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Chapter 5: Trade Regulations, Customs and Standards

Ireland has been a member of the European Union (EU) since January 1, 1973. The EU is a customs union with free trade among the 27 Member States. The EU levies a common tariff on imports coming from non-EU countries such as the United States. Additionally, free trade is permitted between the 27 EU member states and the remaining 4 members of the European Free Trade Association (EFTA) through multiple agreements. Therefore, taxes, such as the value-added tax (VAT) and excise taxes, are levied in the country of final destination. The EU also has a common agricultural policy, joint transportation policy, and free movement of goods and capital within Member States.

Import Tariffs

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Ireland applies EU tariffs (customs duties) which are based on the international Harmonized System (HS) of product classification. Duty rates on manufactured goods from the United States generally range from 5-8% and are usually based on the c.i.f. value of the goods at the port of entry. The c.i.f. value is the price of the goods (usually the sales price) plus packing costs, insurance, and freight charges to the port of entry. See: http://www.revenue.ie/en/about/foi/s16/templates/customs/

- Most raw materials enter duty free or at low rates. In accordance with EU regulations, agricultural and food items are often subject to import levies that vary depending on world market prices. The rates are based on the composition of foods and in particular some packaged foodstuffs can be affected.

Valued-added tax (VAT) is charged on the sale of goods and services within Ireland. Unlike customs duty, which is the same for all EU member countries, VAT is established by the tax authorities of each country.

- In Ireland, the standard VAT rate is 23%.

- At each stage of the manufacturing and distribution chain, the seller adds the appropriate amount of VAT (tax on the amount of value that the seller added to the product, plus the amount of VAT passed on to the seller by the supplier) to the sales price.

- The tax is always quoted separately on the invoice. This process repeats itself at each stage until the product is sold to the final consumer, who bears the full burden of the tax.

- Every second month, all firms based in Ireland who are registered for VAT purposes subtract the VAT paid on the purchases of goods and services from the VAT collected on sales and remit the balance to the Irish government.

- For imports into Ireland, the VAT is levied at the same rate as for domestic products or transactions. The basis on which the VAT is charged on imports is the c.i.f. value at the port of entry, plus any duty, excise taxes, levies, or other charges (excluding the VAT) collected by customs at the time of importation. This total represents the value of the import when it clears customs.

- The importer is liable for payment of customs duties, VAT, and any other charges at the time of clearing the goods through customs.

- Temporary imports that will be re-exported are not subject to the VAT. The importer may have to post a temporary bond for the amount of the customs duty and taxes as security, which will be canceled when the goods are taken out of the country.

- Digitally-delivered goods and services such as software, music, film, games, and distant learning programs that are consumed within the EU are subject to VAT irrespective of whether they came from EU or non-EU based suppliers.

Excise taxes are levied on a limited number of products such as gasoline and diesel fuel, spirits, beer, wine, bottled water, cider, tobacco, motor vehicles, and liquid petroleum gas. The excise rates vary, depending on the products. The tax is imposed whether the goods are manufactured in Ireland or imported from EU or non-EU countries.

- Duties on excise goods imported from non-EU countries may be collected at the point of importation or when the goods are subsequently removed from a bonded warehouse.

- Excise tax is in addition to any customs duty or VAT. For trade within the EU, the duties are collected in the Member State of consumption. Special arrangements operate to allow excise goods to move duty free between the Member States and to collect the duty in the country of consumption.

- Firms wishing to manufacture goods subject to excise tax in Ireland must first obtain a license from the Office of the Revenue Commissioners. Premises may be approved to receive and store certain excise goods without payment of duty. This approval allows the deferral of duty on goods while they are being worked on or stored. Authorization may be obtained to import goods without the payment of tax to undergo processing and re-exportation.

The Integrated Tariff of the [European Union] Community, referred to as TARIC (Tarif Intégré de la Communauté), is designed to show various rules applying to specific products being imported into the customs territory of the EU or, in some cases, when exported from it. To determine if a license is required for a particular product, check the TARIC.

The TARIC can be searched by country of origin, Harmonized System (HS) Code, and product description on the interactive website of the Directorate-General for Taxation and the Customs Union. The online TARIC is updated daily.

Trade Barriers

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For information on existing trade barriers, please see the National Trade Estimate Report on Foreign Trade Barriers, published by USTR and available through the following website: http://www.ustr.gov/about-us/press-office/reports-and-publications/2011-0

Information on agricultural trade barriers can be found at the following website: http://www.fas.usda.gov/posthome/useu/

To report existing or new trade barriers and get assistance in removing them, contact either the Trade Compliance Center at http://www.trade.gov/tcc or the U.S. Mission to the European Union at http://export.gov/europeanunion/.

Import Requirements and Documentation

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Prior to signing a long-term contract or sending a shipment of considerable value, a U.S. exporter may wish to first obtain an official ruling on Irish customs classification, duty, and taxes.

- Requests can be sent to The Office of the Revenue Commissioners. The request should describe the product, the material from which it is made, and other details needed by customs authorities to classify the product correctly.

While customs will not provide a binding decision, the advance ruling usually will be accepted if the goods are found to correspond exactly to the sample or description provided.

- Shipments to Ireland require one copy each of the bill of lading (or air waybill) and the commercial invoice for customs clearance.

- Although no special format is necessary for the commercial invoice, it is advisable to include the following: date and place of shipment; firm's name and address of the seller and the buyer; method of shipping; number, kind, and markings of the packages and their numerical order; description of the goods using the usual commercial description according to kind, quality, grade, and the weight (gross and net, in metric units) along with any factors increasing or decreasing the value; agreed price of goods; unit cost; total cost; f.o.b. (free on board); factory plus shipping; insurance charges; delivery and payment terms; and the signature of a responsible official of the shipper's firm.

- Bills of lading should bear the name of the party to be notified. The consignee needs the original bill of landing in order to take possession of the goods.

- Certificates of Origin are not required for goods of U.S. origin. Products which U.S. companies import and then re-export to Ireland require a Certificate of Origin, or other documentation that clearly proves their origin. Should Ireland maintain a quota on a product made in a foreign country, the U.S. exporter cannot re-export this product to Ireland.

- Ireland participates in the International Convention to Facilitate the Importation of Commercial Samples and Advertising Materials. Samples of negligible value imported to promote sales are accorded duty-free and tax-free treatment. Prior authorization is not required. To determine whether the samples are of negligible value, their value is compared with that of a commercial shipment of the same product.

- In obtaining duty-free status, it may be necessary for samples to be rendered useless for future sale by marking, perforating, cutting, or other means.

- Imported samples of commercial value may be granted a temporary entry and exemption from customs charges. A security is required in the amount of duty and tax chargeable, plus 10%.

- Samples may remain in the country for up to one year. Samples cannot be sold, put to their normal use (except for demonstration purposes), or utilized in any manner of remuneration.

- Goods imported as samples may be imported only in quantities constituting a sample according to normal commercial usage.

Since July 2009, nearly all companies doing business in the EU or companies exporting to the EU (i.e. Authorized Economic Operators) need an Economic Operator Registration and Identification number (EORI). EORI numbers are now required for

Customs Declarations and to apply for Authorized Economic Operator status (http://www.revenue.ie/en/customs/businesses/economic/aeo-faq.html). Member states may have different procedures for applying for EORI numbers and exporters will be required to register for EORI in the first member state with whom they do business. However, once a company has an EORI it will be valid throughout the EU customs union and is expected to expedite customs processing.

U.S. Export Controls

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The U.S. Department of Commerce's Bureau of Industry and Security (BIS) is responsible for implementing and enforcing the Export Administration Regulations (EAR), which regulate the export and re-export of some commercial items, including "production" and "development" technology.

The items that BIS regulates are often referred to as "dual use" since they have both commercial and military applications. Further information on export controls is available at: http://www.bis.doc.gov/licensing/exportingbasics.htm

BIS has developed a list of "red flags," or warning signs, intended to discover possible violations of the EAR. Also, BIS has published "Know Your Customer" guidance. If there is reason to believe a violation is taking place or has occurred, report it to the Department of Commerce by calling the 24-hour hotline at 1(800) 424-2980, or via the confidential lead page at: https://www.bis.doc.gov/forms/eeleadsntips.html

The EAR does not control all goods, services, and technologies. Other U.S. government agencies regulate more specialized exports. For example, the U.S. Department of State has authority over defense articles and services. A list of other agencies involved in export control can be found on the BIS web site or in Supplement No. 3 to Part 730 of the EAR, which is available on the Government Printing Office Web site at: http://www.access.gpo.gov/bis/ear/ear_data.html

BIS provides a variety of training sessions to U.S. exporters throughout the year. These sessions range from one to two day seminars and focus on the basics of exporting as well as more advanced topics. A list of upcoming seminars can be found at: https://www.bis.doc.gov/seminarsandtraining/index.htm.

Temporary Entry

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Adequate warehousing facilities are available in major Irish cities. Bonded warehouses are operated in Dublin, Cork, Limerick, Waterford, and Galway. The Dublin Port Company maintains the largest warehousing organization in the country. In addition to storage facilities, the Board provides services needed by distributors such as packing, sorting, bottling, and transport service. Imported goods liable to a duty may be stored in a bonded warehouse in the port area or other locations without payment of duties or taxes. The goods may remain there until needed, at which time they are cleared for Irish consumption by payment of duties and taxes, or sent to the country of destination.

Simplified procedures are available to traveling U.S. business and professional people for the temporary importation of commercial samples and professional equipment for display or demonstration though the use of a “carnet.” A carnet is a customs document, obtained prior to departure, which facilitates customs clearance for temporary imports. With the carnet, goods may be imported without the payment of duty, tax, or additional security. A carnet is usually valid for one year from the date of issuance. A bond or cash deposit of 40% of the value of the goods covered by the carnet is also required. This will be forfeited in the event the products are not re-exported and duties and taxes are not paid. Carnets can be obtained from the U.S. Council for International Business.

Labeling and Marking Requirements

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In Ireland, with only minor exceptions, there are no general requirements for marking imported goods with the country of origin. Certain food products must show particulars of place of origin, where its absence might mislead the consumer.

- Requirements for specific products should be obtained from the Irish importer.
- The import, export, or transit of non-Irish goods with markings that would lead one to believe that the goods are of Irish manufacture or origin is prohibited.
- False or misleading trademarks, product descriptions, and other deceptive indications are also prohibited. Goods may not be imported with marks suggestive of Irish origin unless they bear an indication of their true origin.
- There are no regulations for the marking of shipping packages. Proper shipping practice dictates that packages should bear the consignee's mark and be numbered unless the shipment is such that the content of the packages can be readily identified without numbers.
- Packaged foods must carry labels that conform to Irish labeling requirements. The information shown on the label is designed to provide the consumer with adequate details about the products including details on ingredients, net weight, "best before" date, "use by" date, and general usage instructions.
- In relation to “best before” and “use by” dates, U.S. exporters should note that in Ireland dates are written in the following sequence: date, month, year. For example: November 30, 2012 can be written as 30 Nov 12, 30-11-12, or 30/11/12.

Irish labeling requirements are similar to those used elsewhere in the EU, except that the Irish authorities require that the name and the EU address of the manufacturer, distributor, or packer also appear on the label. Manufacturers should be mindful that, in addition to the EU’s mandatory and voluntary schemes, national voluntary labeling schemes might still apply. These schemes may be highly appreciated by consumers, and thus, become unavoidable for marketing purposes.

Manufacturers are advised to take note that all labels require metric units although dual labeling remains acceptable. The use of language on labels has been the subject of a Commission Communication, which encourages multilingual information, while preserving the freedom of Member States to require the use of language of the country of consumption.

An overview of EU mandatory and voluntary labeling and marking requirements has been compiled in the following market research report that is available at: http://buyusainfo.net/docs/x_366090.pdf.

Prohibited and Restricted Imports

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The Irish Government and the EU both have legislature on prohibited and restricted imports. An overview and updated list of prohibited and restricted goods into Ireland can be found at: http://www.revenue.ie/en/customs/prohibitions-restrictions/index.html. In addition, you will find detailed information on what goods can be sent to EU Member States from Ireland and can be received into Ireland from EU Member States.

Customs Regulations and Contact Information

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The documents required for shipments include items such as the commercial invoice, bill of lading or airway bill, packing list, insurance documents, and, when required, special certificates of origin, sanitation, and ownership.

A copy of the commercial invoice should accompany the shipment to avoid delays in customs clearance. It is worth noting that imprecise descriptions are a common reason for goods being held without customs clearance, meaning that a clear description of the goods is essential and should be worded in such a way as to describe the goods to an individual who may not necessarily have an understanding of a particular industry or article. A clear description of goods should satisfy three basic questions as to what the product is, for what is it used, and of what it is made.

No special form of invoice is required, but all of the details needed to establish the true value of the goods should be given. At least two additional copies of the invoice should be sent to the consignees to facilitate customs clearance.

U.S. exporters should note that since July 2009, nearly all companies doing business in the EU or companies exporting to the EU (i.e. Authorized Economic Operators) will need an Economic Operator Registration and Identification number (EORI). EORI numbers will be required for Customs Declarations and to apply for Authorized Economic Operator status. Member states may have different procedures for applying for EORI numbers and exporters will be required to register for EORI in the first member state they do business. However, once a company has an EORI it will be valid throughout the EU customs union and is expected to expedite customs processing. Information on the application of EORI in Ireland is available from Irish Customs.

Standards Return to top

Overview Return to top

Products tested and certified in the United States to American standards are likely to have to be retested and re-certified to EU requirements as a result of the EU's different approach to the protection of the health and safety of consumers and the environment. Where products are not regulated by specific EU technical legislation, they are always subject to the EU's General Product Safety Directive as well as to possible additional national requirements.

European Union standards created under the New Approach are harmonized across the 27 EU Member States and European Economic Area countries to allow for the free flow of goods. A feature of the New Approach is CE marking. For a list of new approach legislation, go to http://ec.europa.eu/enterprise/policies/european-standards/harmonised-standards/index_en.htm. The concept of new approach legislation is likely to disappear as the New Legislative Framework (NLF), which entered into force in January 2010, was put in place to serve as a kind of blueprint for existing and future CE marking legislation. Since 2010/2011 existing legislation has been reviewed to bring them in line with the NLF concepts.

While harmonization of EU legislation can facilitate access to the EU Single Market, manufacturers should be aware that regulations (mandatory) and technical standards (voluntary) might also function as barriers to trade if U.S. standards are different from those of the European Union.

Agricultural Standards

The establishment of harmonized EU rules and standards in the food sector has been ongoing for several decades, but it took until January 2002 for the publication of a general food law establishing the general principles of EU food law. This Regulation introduced mandatory traceability throughout the feed and food chain as of January 1, 2005. For specific information on agricultural standards, please refer to the U.S. Mission to the EU Foreign Agricultural Service's website.

Standards Organizations [Return to top]

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EU standards setting is a process based on consensus initiated by industry or mandated by the European Commission and carried out by independent standards bodies, acting at the national, European or international level. There is strong encouragement for non-governmental organizations, such as environmental and consumer groups, to actively participate in European standardization.

Many standards in the EU are adopted from international standards bodies such as the International Standards Organization (ISO). The drafting of specific EU standards is handled by three European standards organizations:

- CENELEC, European Committee for Electrotechnical Standardization
- ETSI, European Telecommunications Standards Institute
- CEN, European Committee for Standardization, handling all other standards

Standards are created or modified by experts in Technical Committees or Working Groups. The members of CEN and CENELEC are the national standards bodies of the Member States, which have "mirror committees" that monitor and participate in ongoing European standardization. CEN and CENELEC standards are sold by the individual Member States standards bodies. ETSI is different in that it allows direct participation in its technical committees from non-EU companies that have interests in Europe and gives away its individual standards at no charge on its website.

In addition to the three standards developing organizations, the European Commission plays an important role in standardization through its funding of the participation in the standardization process of small- and medium-sized companies and non-governmental organizations, such as environmental and consumer groups. The Commission also provides money to the standards bodies when it mandates standards development to the European Standards Organization for harmonized standards that will be linked to EU technical legislation. Mandates can be checked on line at:

http://ec.europa.eu/enterprise/policies/european-standards/standardisation-requests/index_en.htm.

Given the EU's vigorous promotion of its regulatory and standards system as well as its generous funding for its development, the EU's standards regime is wide and deep - extending well beyond the EU's political borders to include affiliate members (countries which are hopeful of becoming full members in the future) such as Albania, Belarus, FYR Macedonia, and Morocco among others. Another category, called "partner standardization body" includes the standards organization of Mongolia and Australia, which are not likely to become a CEN member or affiliate for political and geographical reasons.

To know what CEN and CENELEC have in the pipeline for future standardization, it is best to visit their websites. CEN's "sectors" page provides an overview by sector and/or technical committee whereas CENELEC offers the possibility to search its database. ETSI's portal leads to ongoing activities.

With the need to adapt more quickly to market needs, European standards organizations have been looking for "new deliverables" which are standard-like products delivered in a shorter time frame. While few of these "new deliverables" have been linked to EU Regulations, expectations are that they will eventually serve as the basis for EU-wide standards.

Key Link: http://www.cen.eu/cenorm/products/cwa/index.asp

The role of standards in legislation is undergoing review. The Commission's proposal, which is now in its first reading at the European Parliament, clarifies the relationship between regulations and standards and confirms the role of the three European standards bodies in developing EN harmonized standards. The emphasis is also on referencing international standards where possible. For information, communication and technology products, the importance of interoperability standards has been recognized. Through a newly established mechanism, a board will decide which deliverables from fora and consortia will be acceptable for public procurement specifications. The European standards bodies have been encouraged to improve efficiency in terms of delivery and to look for ways to include more societal stakeholders in European standardization.

Key Link: http://ec.europa.eu/enterprise/policies/european-standards/standardisation-policy/index_en.htm

NIST Notify U.S. Service
Member countries of the World Trade Organization (WTO) are required under the Agreement on Technical Barriers to Trade (TBT Agreement) to report to the WTO all proposed technical regulations that could affect trade with other Member countries. **Notify U.S.** is a free, web-based e-mail subscription service that offers an opportunity to review and comment on proposed foreign technical regulations that can affect your access to international markets. Register online at Internet URL: http://www.nist.gov/notifyus/

Conformity Assessment

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Conformity Assessment is a mandatory step for the manufacturer in the process of complying with specific EU legislation. The purpose of conformity assessment is to ensure consistency of compliance during all stages, from design to production, to facilitate acceptance of the final product. EU product legislation gives manufacturers some choice regarding conformity assessment, depending on the level of risk involved in the use of their product. These range from self-certification, type examination and production quality control system, to full quality assurance system. Conformity assessment bodies in individual member states are listed in the European Commission's NANDO website.

To promote market acceptance of the final product, there are a number of voluntary conformity assessment programs. CEN's certification systems are the Keymark, the CENCER mark, CEN workshop agreements (CWA) Certification Rules and the

European Standard Agreement Group. CENELEC has its own initiative. ETSI does not offer conformity assessment services.

Product Certification
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To sell products in the EU market of 27 member states as well as in Norway, Liechtenstein and Iceland, U.S. exporters are required to apply CE marking whenever their product is covered by specific product legislation. CE marking product legislation offers manufacturers a number of choices and requires decisions to determine which safety/health concerns need to be addressed, which conformity assessment module is best suited to the manufacturing process, and whether or not to use EU-wide harmonized standards. There is no easy way for U.S. exporters to understand and go through the process of CE marking, but hopefully this section provides some background and clarification.

Products manufactured to standards adopted by CEN, CENELEC and ETSI, and published in the Official Journal as harmonized standards, are presumed to conform to the requirements of EU Directives. The manufacturer then applies the CE marking and issues a declaration of conformity. With these, the product will be allowed to circulate freely within the EU. A manufacturer can choose not to use the harmonized EU standards, but then must demonstrate that the product meets the essential safety and performance requirements. Trade barriers occur when design, rather than performance, standards are developed by the relevant European standardization organization, and when U.S. companies do not have access to the standardization process through a European presence.

The CE marking addresses itself primarily to the national control authorities of the Member States, and its use simplifies the task of essential market surveillance of regulated products. As market surveillance was found lacking, the EU adopted the New Legislative Framework, which went into force in 2010.   As mentioned before, this framework is like a blueprint for all CE marking legislation, harmonizing definitions, responsibilities, European accreditation and market surveillance.

The CE marking is not intended to include detailed technical information on the product, but there must be enough information to enable the inspector to trace the product back to the manufacturer or the local contact [authorized agent] established in the EU. This detailed information should not appear next to the CE marking, but rather on the declaration of conformity (which the manufacturer or authorized agent must be able to provide at any time, together with the product's technical file), or the documents accompanying the product.

Accreditation
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Independent test and certification laboratories, known as notified bodies, have been officially accredited by competent national authorities to test and certify to EU requirements.

"European Accreditation" (http://www.european-accreditation.org/content/home/home.htm) is an organization representing nationally recognized accreditation bodies. Membership is open to nationally recognized accreditation bodies in countries in the European geographical area that can demonstrate that they operate an accreditation system compatible with EN45003 or ISO/IEC Guide 58.

Publication of Technical Regulations

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The Official Journal is the official gazette of the European Union. It is published daily on the internet and consists of two series covering draft and adopted legislation as well as case law, studies by committees, and more. It lists the standards reference numbers linked to legislation. The National Technical Regulations are published on the Commission's website to allow other countries and interested parties to comment.

Member countries of the World Trade Organization (WTO) are required under the Agreement on Technical Barriers to Trade (TBT) Agreement to report to the WTO all proposed technical regulations that could affect trade with other member countries. Notify U.S. is a free, web-based e-mail subscription service that offers an opportunity to review and comment on proposed foreign technical regulations that can affect access to international markets.

Labeling and Marking

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Manufacturers should be mindful that, in addition to the EU's mandatory and voluntary schemes, national voluntary labeling schemes might still apply. These schemes may be highly appreciated by consumers, and thus, become unavoidable for marketing purposes.

Manufacturers are advised to take note that all labels require metric units although dual labeling remains acceptable. The use of language on labels has been the subject of a Commission Communication, which encourages multilingual information, while preserving the right of Member States to require the use of language of the country of consumption.

The EU has mandated that certain products be sold in standardized quantities. Council Directive 2007/45/EC, harmonizes packaging of wine and spirits throughout the EU. Existing national sizes will be abolished with a few exceptions for domestic producers.

The Eco-label

The EU eco-label is a voluntary label which U.S. exporters can display on products that meet high standards of environmental awareness. The eco-label is intended to be a marketing tool to encourage consumers to purchase environmentally-friendly products. The criteria for displaying the eco-label are strict, covering the entire lifespan of the product from its manufacture, use, and disposal. These criteria are reviewed every three to five years to take into account advances in manufacturing procedures. There are currently twenty-three different product groups, and approximately 250 licenses have been awarded for several hundred products.

Applications to display the eco-label should be directed to the competency body of the member state in which the product is sold. The application fee will be somewhere between €300 and €1300 depending on the tests required to verify if the product is eligible. The eco-label also carries an annual fee equal to 0.15% of the annual volume of sales of the product range within the European community. However, the minimum annual fee is currently set at €500 and maximum €25,000.

There are plans to significantly reform the eco-label in the near future, reducing the application and annual fees and expanding the product ranges significantly. It is also possible that future eligibility criteria may take into account carbon emissions.

Key Links:
Eco-label Home Page
Product Categories eligible for the Eco-label
Eco-Label Catalogue
List of Competent Bodies
Revision of the Eco-label
The Eco-label and Carbon Footprint

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- High Level Regulatory Cooperation Forum: standards policy
- ICT (Transition)

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- Cosmetics
- Environment: Packaging, Air, Water, Waste, Soil, Batteries

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- Security, Defense & Aerospace: EU Contracts, Export Control
- Public procurement: EU-funded Programs, EU Research, WTO Government Procurement Agreement, Green Public Procurement; CSEU Tenders Database
- European Investment Bank
- Customs/VAT

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- Medical Devices
- ICT: Data Privacy, Cloud computing, Internet of Things (RFID), ICT recycling/WEEE

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- Automotive & E-mobility
- Standards
- Product Safety & CE Marking
- Energy Efficiency

Trade Agreements Return to top

For a list of trade agreements with the EU and its Member States, as well as concise explanations, please see http://tcc.export.gov/Trade_Agreements/index.asp.

Web Resources

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National Standards Authority of Ireland
Santry
Dublin 9, Ireland

Office of the Revenue Commissioners
Dublin Castle
Dublin 2, Ireland

EU websites:

Online customs tariff database (TARIC)

The Modernized Community Customs Code (MCCC)

European Chemicals Agency (ECHA)

Taxation and Customs Union

Security and Safety Amendment to the Customs Code - Regulation (EC) 648/2005

Electronic Customs Initiative

Modernized Community Customs Code

What is Customs Valuation?

Customs and Security

Establishing the Community Customs Code:

Regulation (EC) n° 648/2005 of 13 April 2005

Pre Arrival / Pre Departure Declarations

Authorized Economic Operator

New Approach Legislation

Cenelec, European Committee for Electrotechnical Standardization

ETSI, European Telecommunications Standards Institute

CEN, European Committee for Standardization, handling all other standards

European Telecommunications Standards Institute (ETSI) – Portal – E-Standardisation

The European Committee for Standardization (CEN) – Sector Fora

New Approach Notified and Designated Organizations Information System (Nando)

Mutual Recognition Agreements (MRAs)

European Co-operation for Accreditation

Eur-Lex – Access to European Union Law

Standards Reference Numbers linked to Legislation

National Technical Regulations

National Institute of Standards and Technology (NIST) - Notify us

Metrology, Pre-Packaging – Pack Size

European Union Eco-label Homepage

Eco-Label Catalogue

U.S. websites:

Agricultural Trade Barriers

Trade Compliance Center

U.S. Mission to the European Union

The New EU Battery Directive

The Latest on REACH

Waste Electrical and Electronic Equipment Directive (WEEE) and Restriction of Hazardous Substances (RoHS) in the EU

Overview of EU Certificates

Center for Food Safety and Applied Nutrition

EU Marking, Labeling and Packaging – An Overview

The European Union Eco-Label

Trade Agreements

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Chapter 6: Investment Climate

Openness to Foreign Investment

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The Irish Government actively promotes foreign direct investment (FDI), a strategy that fueled robust economic growth from the mid-1990s. The principal goal of Ireland's investment promotion has been employment creation, especially in technology-intensive and high-skill industries. More recently, the Government has focused on Ireland's international competitiveness by encouraging foreign-invested companies to enhance research and development (R&D) activities and to deliver higher-value goods and services.

The Irish Government's actions have had considerable success in attracting U.S. investment over the years. In 2010, the U.S. investment stock in Ireland, a country of just 4.5 million people, was worth USD 190 billion. There are over 600 U.S. firms in Ireland, directly employing approximately 90,000 workers and supporting work for another 250,000, out of a total labor force of 2.1 million. U.S. firms operate primarily in the following sectors: chemicals; bio-pharmaceuticals and medical devices; computer hardware and software; electronics; and, financial services. Ireland has become a magnet for U.S. Internet/digital media investment, with industry leaders Google, Amazon, eBay/Paypal, and Electronic Arts making Ireland the hub of their respective European operations.

U.S. companies are attracted to Ireland as an exporting sales and support platform to the European Union (EU) and other global markets such as the Middle East and Africa. Other reasons for Ireland's attractiveness as an FDI destination include: a 12.5 percent corporate tax rate for domestic and foreign firms; the quality and flexibility of the English-speaking workforce; availability of a multi-lingual labor force, cooperative labor relations; political stability; pro-business government policies; a transparent judicial system; and the pulling power of existing companies operating successfully in Ireland (a "clustering" effect). Factors that negatively affect Ireland's ability to attract investment include: high labor and operating costs, skilled-labor shortages, inadequate infrastructure (such as in transportation, energy and Internet/broadband), and absolute price levels that are among the highest in Europe. The Irish government has itself become concerned about the possibility of rising energy costs and the reliability of energy supply undermining Ireland's attractiveness as an FDI destination.

Four state organizations promote inward investment into Ireland by foreign companies:

- The Industrial Development Authority of Ireland (IDA Ireland) has overall responsibility for promoting and facilitating FDI in all areas of the country, except the Shannon Free Zone. IDA Ireland is also responsible for attracting foreign companies to Dublin's International Financial Services Center (IFSC). IDA Ireland maintains six U.S. offices in New York, Boston, Chicago, Mountain View, Irvine, and Atlanta, as well as offices in Europe and Asia;
- Enterprise Ireland promotes joint ventures and strategic alliances between indigenous and foreign companies. The agency also assists foreign firms that wish to establish food and drink manufacturing operations in Ireland;
- Shannon Development, originally the Shannon Free Airport Development Co. handles FDI in the Shannon Free Zone (see description below) and owns properties in the Shannon region as potential investment greenfield sites. Under the 2006 Industrial Development Amendments Act, responsibility for investment by Irish firms in the Shannon region was transferred from Shannon Development to Enterprise Ireland. IDA Ireland remains responsible for FDI in the Shannon region outside the Shannon Free Zone;
- Udaras na Gaeltachta (Udaras) has responsibility for economic development in those areas of Ireland where Irish (Gaeilge) is the predominant language and works with IDA Ireland to promote overseas investment in these regions.

Major Laws/Rules/Taxation Policy

Ireland's judicial system is transparent and upholds the sanctity of contracts, as well as laws affecting foreign investment. These laws include:

- The Industrial Development Act of 1993, which outlines the functions of IDA Ireland;
- The Mergers, Takeovers and Monopolies Control Act of 1978, which sets out rules governing mergers and takeovers by foreign and domestic companies; The Competition (Amendment) Act of 1996, which amends and extends the Competition Act of 1991 and the Mergers and Takeovers (Control) Acts of 1978 and 1987, and sets out the rules governing competitive behavior;

- The Companies Act of 1963, which contains the basic requirements for incorporation in Ireland (amended in 1990); and,
- The 2004 Finance Act, which introduced tax incentives to encourage firms to set up headquarters in Ireland and to conduct R&D.

In addition, there are numerous laws and regulations pertaining to employment, social security, environmental protection and taxation, with many of these keyed to EU Directives.

One of Ireland's most attractive features as an FDI destination is its low corporate tax rate. Since January 1, 2003, the corporate tax rate for both foreign and domestic firms has been 12.5 percent. Ireland's corporate tax rate is among the lowest in the EU, and the Irish Government continues to oppose proposals not only to harmonize taxes at a single EU rate, but also to standardize the accounting methods used by EU Member States to calculate corporate taxes.

All firms incorporated in Ireland are treated on an equal basis. With only a few exceptions, there are no constraints preventing foreign individuals or entities from ownership or participation in private firms/corporations. The most significant of these exceptions is that, as with other EU countries, Irish airlines must be at least 50 percent owned by EU residents in order to have full access to the single European aviation market. There are also requirements related to the purchase of agricultural lands (see below).

There are no barriers to participation by foreign institutions in the sale of state-owned Irish companies, as evident for example in the purchase by U.S. investors of shares of the formerly state-owned national airline Aer Lingus during its privatization. While Ireland does not have a formal privatization program, the Government privatized Aer Lingus in 2005 through a stock market flotation which, at that time, valued the carrier at 1.2 billion euro. The Government retains about a one-quarter stake in the airline. Residents of Ireland, however, may be given priority in share allocations to retail investors, as was the case with the state-owned telecommunications company Eircom, privatized in 1998.

Citizens of countries other than Ireland and other EU member states can acquire land for private residential purposes and for industrial purposes. Under Section 45 of the Land Act, 1965, all non-EU nationals must obtain the written consent of the Land Commission before acquiring an interest in land zoned for agricultural use. There are many stud farms and racing facilities in Ireland that are owned by foreign nationals. No restrictions exist on the acquisition of urban land.

There is no formal screening process for foreign investment in Ireland, though investors looking to receive Government grants or assistance through one of the four state agencies responsible for promoting foreign investment in Ireland are often required to meet certain employment and investment criteria. These screening mechanisms are transparent and do not impede investment, limit competition, or protect domestic interests. Potential investors are also required to examine the environmental impact of the proposed project and to meet with Irish Environmental Protection Agency (EPA) officials.

Third Party Indicators:

Measure	Year	Index/Ranking
TI Corruption Index	2011	19 (out of 183)
Heritage Economic Freedom	2011	7 (out of 179)
World Bank Doing Business	2011	10 (out of 183)

Conversion and Transfer Policies

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Ireland uses the euro as its national currency and enjoys full current and capital account liberalization. There are no restrictions or reported significant delays in the conversion or repatriation of investment capital, earnings, interest, or royalties, nor are there any plans to change remittance policies. Likewise, there are no limitations on the import of capital into Ireland. Foreign exchange is easily obtainable at market rates.

Expropriation and Compensation

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Private property is normally expropriated only for public purposes in a non-discriminatory manner and in accordance with established principles of international law. State condemnations of private property are carried out in accordance with recognized principles of due process. Where there are disputes between owners of private property subject to a government taking, the Irish courts provide a system of judicial review and appeal.

Dispute Settlement

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There is no specific domestic body for handling investment disputes. The Irish legal system is based on common law, legislation and the Constitution. The Companies Act 1963 (amended 1990) is the most important body of law dealing with commercial and bankruptcy law and is applied consistently by the courts. Irish bankruptcy laws give creditors a strong degree of protection. The Department of Jobs, Enterprise and Innovation has primary responsibility for drafting and enforcing company law. The judiciary is independent, and litigants are entitled to trial by jury in commercial disputes. Ireland is a member of the International Center for the Settlement of Investment Disputes, and the Irish Government has been willing to agree to binding international arbitration of investment disputes between foreign investors and the state. Ireland is also a party to the New York Convention of 1958 on the Recognition and Enforcement of Foreign Arbitral Awards.

Ireland has no specific domestic laws governing investment disputes that apply only to foreign firms. There is, however, a legal arbitration framework available to parties that opt to arbitrate a dispute, including investment disputes, rather than litigate the case. Currently, the Embassy is unaware of any disputes involving investments by U.S. firms either in arbitration or litigation. In recent years, however, U.S. business representatives have occasionally called into question the transparency of government tenders.

According to some U.S. firms, lengthy budgetary decisions delay procurements and the Government sometimes identifies preferred bidders before making a tender decision. Some U.S. firms also claim that unsuccessful bidders have had difficulty receiving information on the rationale behind the tender outcome. Conversely, successful bidders have experienced delays in finalizing contracts, commencing work on major projects, obtaining accurate project data, and receiving compensation for work completed, including through conciliation and arbitration processes. Successful bidders have also subsequently found that the original tenders do not accurately describe conditions on the ground.

Performance Requirements and Incentives

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The Irish Government does not maintain any measures that it has notified to the WTO as being inconsistent with Trade-Related Investment Measures (TRIMs) requirements, nor have there been any allegations that the Government maintains such measures.

Three Irish organizations -- IDA Ireland , SFADCO and Udaras -- have regulatory authority for administering grant aid to investors for capital equipment, land, buildings, training, R&D, etc. Foreign and domestic business enterprises that seek grant aid from these organizations must submit investment proposals. Typically, these proposals include information on fixed assets (capital), labor, and technology/R&D components, and establish targets using criteria such as sales, profitability, exports, and employment. This information is treated in confidence by the organizations, and each investment proposal is subject to an economic appraisal prior to approval for support.

Performance requirements are generally based on employment creation targets established between the state investment agencies and foreign investors. Grant aid is paid out only after externally audited performance targets have been attained. Generally, parent companies must guarantee repayment of the government grant if the company closes before an agreed period of time elapses, normally ten years after the grant has been paid. Grant agreements generally have a term of five years after the date on which the last grant is paid. There are no requirements that foreign investors purchase from local sources or allow nationals to own shares.

New EU Regional Aid Guidelines (RAGs) that apply to Ireland were announced in 2006 and became effective on January 1, 2007. The RAGs govern the amount of grant aid that the Irish Government can provide to companies, depending on their location. The differences in the aid ceilings reflect the less developed status of business/infrastructure in regions outside the greater Dublin area.

While investors are free, subject to planning considerations, to choose the location of their investment, IDA Ireland has encouraged investment in regions outside Dublin since the 1990s. This linkage is consistent with Irish government policy, adopted in 2001, of spreading investment more evenly around the country. The IDA's "Ireland Horizon 2020" strategy has the stated goal of having 50 percent of all new FDI investments located outside Dublin and Cork by 2014. To encourage the location of firms outside Dublin, IDA Ireland has developed "magnets of attraction," including: a Cross Border Business Park linking Letterkenny in Ireland and Derry in Northern Ireland; a regional Data Center in Limerick; and the National Microelectronics Research Center in Cork. IDA Ireland has supported construction of business parks in Oranmore and Dundalk for the biotechnology sector.

There are no restrictions, *de jure* or *de facto*, on participation by foreign firms in government-financed and/or -subsidized R&D programs on a national basis. In fact, the government strongly encourages foreign companies to conduct R&D as part of a national strategy to build a more knowledge-intensive, innovation-based economy. Science Foundation Ireland (SFI), the state science agency, has been responsible for administering Ireland's R&D funding since 2000. Under its current strategy, SFI is investing over $200 million annually in R&D activities. It is targeting leading researchers in Ireland and overseas to promote within Ireland the development of biotechnology, information and communications technology, and energy, as well as complementary worker skills. A key aspect of Government support is a flexible 25 percent tax credit on the cost of eligible Research Development and Innovation (RDI) activity and of any building with a 35 percent RDI activity level over four years. GlaxoSmithKline initiated a research and development collaboration on Alzheimer's disease with the Institute of Neuroscience and Intel established the Technology Research for Independent Living (TRIL) Centre focused on the use of technology to support independent living for the elderly. Genzyme invested in new process-development facilities in Waterford.

Visa, residence, and work permit procedures for foreign investors are non-discriminatory and, for U.S. investors, generally liberal. There are no restrictions on the numbers and duration of employment of foreign managers brought in to supervise foreign investment projects, though their work permits must be renewed yearly. There are no discriminatory export policies or import policies affecting foreign investors.

Right to Private Ownership and Establishment

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The most common form of business organization in Ireland is the incorporated company, limited by shares, registered under the Companies Act, 1963, or previous legislation. Irish law does not prevent foreign corporations from carrying on business in Ireland. Any company incorporated abroad that establishes a branch must, however, file certain papers with the Registrar of Companies. A foreign corporation with a branch in Ireland will have the same standing in Irish law for purposes of contracts, etc., as a company incorporated in Ireland. Private businesses are not at a competitive disadvantage to public enterprises with respect to access to markets, credit, and other business operations.

Protection of Property Rights

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(I) Real Property

Secured interests in property, both chattel and real estate, are recognized and enforced. The Department of Justice and Equality administers a reliable system of recording such security interests through the Property Registration Authority (PRA) and Registry of Deeds. The PRA registers a person's interest in property on a public register. In certain cases, this ensures that an owner's interest in property is documented and protected (by a State guarantee). All property acquired beginning in January 2010 must be registered in the PRA. Ireland also operates a document registration system through the Registry of Deeds in which deeds (as distinct from titles) may be registered, priority obtained, and third parties placed on notice of the existence of documents of title. An efficient, non-discriminatory legal system is accessible to foreign investors to protect and facilitate acquisition and disposition of all property rights.

(II) Intellectual Property Rights

Ireland is a member of the World Intellectual Property Organization and a party to the International Convention for the Protection of Intellectual Property. Legislation enacted in 2000 brought Irish intellectual property rights (IPR) law into compliance with Ireland's obligations under the WTO Trade-Related Intellectual Property Treaty (TRIPs). The legislation gives Ireland one of the most comprehensive legal frameworks for IPR protection in Europe.

This legislation addressed several TRIPs inconsistencies in previous Irish IPR law that had concerned foreign investors, including the absence of a rental right for sound recordings, the lack of an "anti-bootlegging" provision, and low criminal penalties that failed to deter piracy. The legislation provides for stronger penalties on both the civil and criminal sides but does not include minimum mandatory sentencing for IPR violations.

As part of this comprehensive copyright legislation, revisions were also made to the non-TRIPs conforming sections of Irish patent law. Specifically, the IPR legislation addresses two concerns of many foreign investors in the previous legislation:

- the compulsory licensing provisions of the previous 1992 Patent Law were inconsistent with the "working" requirement prohibition of TRIPs Articles 27.1 and the general compulsory licensing provisions of Article 31; and,
- applications processed after December 20, 1991, did not conform to the non-discrimination requirement of TRIPs Article 27.1.

DVD, CD and software piracy continues to be a problem, with claims from industry groups that it cost retailers up to 64 million euro in 2010. Industry groups believe that light penalties given to counterfeiters in DVD piracy court cases hamper police enforcement efforts. In mid-2006, the Government responded to piracy problems by forming an inter-agency task force, which is working with industry on countermeasures.

During 2010, the Irish High Court ruled that Ireland does not recognize any laws that would allow Internet services providers (ISPs) to suspend service to customers suspected of Internet piracy. The judgment was issued after the Irish recording industry **attempted to have an injunction brought** against UPC Ireland to force the provider to block service to customers engaged in illegal **music downloading**. UPC Ireland in its defense said that while it does not condone Internet piracy, it could not be held responsible for content transmitted across its network. In his decision, the judge stated that Irish legislation made “no proper provision for the blocking, diverting or interrupting of Internet communications intent on breaching copyright”. Another ISP, Eircom, operates a “threestrikes and you’re out” policy that suspends Internet access for customers who attempt to access websites that are identified as illegal file-sharers.

New legislation is expected to be enacted in 2012 to allow music publishers, film producers and other parties to go to court to prevent internet service providers from allowing their customers access to pirate websites.

Transparency of Regulatory System

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The Irish Government employs a transparent and effective policy framework that fosters competition between private businesses in a non-discriminatory fashion. U.S. businesses can, in general, expect to receive national treatment in their dealings with the Government.

In recent years, independent bodies have taken over regulatory powers from Cabinet departments in key economic sectors. The Commission for Communications Regulation and the Commission for Energy Regulation are responsible for regulating the communications and energy sectors, respectively. Both are independent bodies with institutional links to the Department of Communications, Energy and Natural Resources. The Commission for Aviation Regulation is an independent body that regulates the aviation sector. It is institutionally linked to the Department of Transport, Tourism and Sport which has direct regulatory powers over other segments of the transportation sector.

The Competition Act of 2002, subsequently amended and extended by the Competition Act 2006, strengthens the enforcement power of the independent statutory agency, the Competition Authority. The act also introduces criminal liability, increases corporate liability, and outlines available defenses. Most tax, labor, environment, health and safety, and other laws are compatible with European Union regulations, and they do not adversely affect investment. Proposed laws and regulations are published in draft form for public comment, including by foreign firms and their representative associations. Bureaucratic procedures are transparent and reasonably efficient, in line with a general pro-business climate espoused by the Government.

Efficient Capital Markets and Portfolio Investment

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Capital markets and portfolio investments operate freely, and there is no discrimination between Irish and foreign firms. In some instances, development authorities and banks are able to facilitate loan packages to foreign firms with favorable credit terms. Credit is allocated on market terms; however the ongoing banking crisis has limited the amount of credit available to small and medium-sized firms. Irish legal, regulatory, and accounting systems are transparent and consistent with international norms and provide a secure environment for portfolio investment. The capital gains tax rate changes from 25 percent to 30 percent from January 2012.

The Irish banking sector, like many worldwide, came under intense pressure in 2007 and 2008 following the collapse of Ireland's construction industry and an end to Ireland's property boom. Subsequently, it was determined that a number of Ireland's financial lenders were severely under-capitalized and required government intervention to survive. The government introduced temporary guarantees to personal depositors in 2008 – maintained to this day - to ensure that deposits remained in Ireland and has so far continued these guarantees. One of the main banks involved in property lending, Anglo Irish Bank, was nationalized and the Government has taken majority stakes in several others, some of which have now become effectively nationalized as a result. The Irish government also created the National Asset Management Agency -- a government-run organization -- into which the Irish banks have transferred most of their property-related loan books. With increased exposure to bank debts, the Government found it difficult to place sovereign debt on international bond markets and had to seek IMF and EU intervention in November 2010. A rescue package of €85 billion (€67.5 billion of this from external sources) was agreed to cover government deficits and costs related to the bank bailout. Following further Government capitalization of Allied Irish Banks, the effective control of the bank transferred to the Irish government by the end of 2010. Irish Nationwide Building Society and EBS have also been taken into state control. The government has also helped re-capitalize Irish Life and Permanent and Bank of Ireland. Bank of Ireland succeeded in remaining non-nationalized by realizing capital from the sale of non-essential portfolios as well as targeted burden-sharing with some bondholders. Many U.S. banks have operations in Ireland in Dublin's International Financial Services Center and provide a range of financial services to clients in Europe and worldwide. Among these are State Street, Citigroup, Merrill Lynch, JP Morgan and Northern Trust.

At the end of November 2011, equity market capitalization in the Irish Stock Exchange (ISE) was €46.7 billion, up €0.8 billion from the end-2010. In terms of market weight, the stocks of CRH (a construction industry supplier), Ryanair (a low-cost airline) and Kerry Group (a food and ingredient firm) are dominant. The ISE delivered returns of between 19 and 28 percent annually from 2002 to 2006. However, driven in part by concerns over possible spillover effects from the sub-prime crisis in the United States, its market capitalization started to fall in 2007. This continued through 2009 as the Irish banking crisis evolved and the market capitalization of bank stocks plummeted. In 2005, the ISE opened up a secondary market - the Irish Enterprise Exchange (IEX), which caters to smaller firms with a minimum market cap of 5 million euro.

The Central Bank Reform Act of 2010, created a single unitary body – the Central Bank of Ireland - responsible for both central banking and financial regulation. The new structure replaces the previous related entities, the Central Bank and the Financial Services Authority of Ireland, and the Financial Regulator.

The Central Bank of Ireland is a member of the European System of Central Banks (ECB), whose primary objective is to maintain price stability in the euro area. Ireland no longer operates an independent monetary policy. Rather, ECB formulates and implements monetary policy for the Eurozone and the Central Bank implements that policy at the national level. The Governor of the Central Bank is a member of the Governing Council for the ECB and has an equal say in the formulation of monetary and interest rate policy. The other main tasks of the Central Bank include: issuing euro currency in Ireland; acting as manager of the official external reserves of gold and foreign currency; conducting research and analysis on economic and financial matters; overseeing the domestic payment and settlement systems; and managing investment assets on behalf of the State.

The Irish Takeover Panel Act of 1997 governs company takeovers. Under the Act, the "Takeover Panel" issues guidelines, or "Takeover Rules," which aim to regulate commercial behavior in the context of mergers and takeovers. According to minority "squeeze-out" provisions in the legislation, a bidder who holds 80 percent of the shares of the target firm (or 90 percent for firms with securities on a regulated market) can compel the remaining minority shareholders to sell their shares.

There are no reports that the Irish Takeover Panel Act has been used to prevent foreign takeovers specifically, and, in fact, there have been several high-profile foreign takeovers of Irish companies in the banking and telecommunications sectors in recent years. In 2006, for example, an Australian investment group, Babcock & Brown, acquired the former national telephone company, Eircom, and subsequently sold it to Singapore Technologies Telemedia in 2009. The EU Directive on Takeovers provides a framework of common principles for cross-border takeover bids, creates a level playing field for shareholders, and establishes disclosure obligations throughout the EU. The Directive was fully implemented through Irish legislation in May 2006, though many of its principles had already been enacted in the Irish Takeover Panel Act 1997.

Competition from State Owned Enterprises Return to top

There are a number of state-owned enterprises (SOE) in Ireland in the energy, broadcasting and transportation sectors. The two energy SOEs are the Electricity Supply Board (ESB) and Bord Gais (BG), while Raidió Teilifís Éireann (RTE) operates the national broadcasting service, and Bus Éireann provides bus transportation throughout the country. Éircom, the national telecommunication service, and Aer Lingus, the national airline, were privatized by the government in the recent past.

All of Ireland's SOEs are open to competition for market share and can, as in the case of ESB and BG, compete with one another. The SOEs do not discriminate against, or place unfair burdens, on foreign investors or foreign-owned investments.

There has been a statutory transfer of responsibility for the regulatory functions for the energy sector from the government to the Commission for Energy Regulation – a statutory body that is required not to discriminate unfairly between participants in the sector, while protecting the end-user. In general, SOEs aspire to pay their own way, financing their operations and funding further expansion through profits generated from their own operations. Some pay an annual dividend to the government. The SOEs themselves are governed usually by a board of directors, often chosen by the government.

The National Treasury Management Agency (NTMA) is the asset management bureau of the Irish government. In good economic times, the NTMA invested Irish government funds such as the national pension funds in financial instruments worldwide. Since the onset of economic difficulties, the NTMA is responsible for funding day-to-day government operations through the sale of sovereign debt worldwide. It also has oversight of the National Asset Management Agency (NAMA), the agency charged with the disposal of bad bank debt.

All SOEs must present annual reports to the government.

Corporate Social Responsibility Return to top

In Ireland, there is a growing awareness of corporate social responsibility, mainly driven by a number of independent organizations. According to “Business in the Community – Ireland”, an organization at the forefront of promoting CSR in Ireland, many of the participant firms believe that corporate responsibility can play a major role in rebuilding Ireland's corporate reputation. Companies advertise their participation in such programs as the Fairtrade Certification Mark.

Political Violence Return to top

(I) Impact of Northern Ireland Instability

There was no significant spillover of violence from Northern Ireland in the 1970s and 1980s, nor since the cease-fires of 1994. Indeed, the growth of business investment and confidence in Northern Ireland following the cessation of widespread violence has also benefited the Republic of Ireland. The 2007-2013 National Development Plan earmarks funding to develop cross-border cooperation on R&D collaboration, energy and transportation infrastructure linkages, and joint trade missions. No violence related to the situation in Northern Ireland has been specifically directed at U.S. citizens or firms located in the South.

The 1998 ratification of the Good Friday Agreement by large majorities in both Ireland and Northern Ireland further diminished the potential for violence. Although some groups in both Northern Ireland and the Republic of Ireland opposed to the peace process have continued to commit infrequent acts of criminality, there have been no serious incidents in the south. In May 2007, the Northern Ireland Assembly was restored and local government resumed, a key milestone in the successful peace process in Northern Ireland that commenced with the Good Friday Agreement in 1998.

(II) Other Acts of Political Violence

There have been no recent incidents involving politically motivated damage to foreign investment projects and/or installations in Ireland. In 2003, several Irish citizens opposed to the Iraq War, damaged U.S. military assets at Shannon Airport. One of these citizens was convicted in an Irish court and given a suspended sentence. In late 2005, a group of opposition and independent Irish parliamentarians said publicly that they would not oppose further attacks on U.S. military aircraft transiting Ireland. In 2006, five other Irish citizens involved in the damage of U.S. military assets in 2003 were acquitted by a jury decision in an Irish court. The jury accepted arguments by the defendants, the so-called “Shannon Five,” that they had acted to prevent loss of life and property damage in Iraq. In a separate incident, a U.S. aircraft was reportedly spray-painted with “U.S. Troops Out”, December 2011. Nonetheless, these anti-military acts have not found expression in acts against U.S. firms and private interests in Ireland.

Corruption

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Corruption, including bribery, raises the costs and risks of doing business. Corruption has a corrosive impact on both market opportunities overseas for U.S. companies and the broader business climate. It also deters international investment, stifles economic growth and development, distorts prices, and undermines the rule of law.

It is important for U.S. companies, irrespective of their size, to assess the business climate in the relevant market in which they will be operating or investing, and to have an effective compliance program or measures to prevent and detect corruption, including foreign bribery. U.S. individuals and firms operating or investing in foreign markets should take the time to become familiar with the relevant anticorruption laws of both the foreign country and the United States in order to properly comply with them, and where appropriate, they should seek the advice of legal counsel.

The U.S. Government seeks to level the global playing field for U.S. businesses by encouraging other countries to take steps to criminalize their own companies’ acts of corruption, including bribery of foreign public officials, by requiring them to uphold their obligations under relevant international conventions. A U. S. firm that believes a competitor is seeking to use bribery of a foreign public official to secure a contract should bring this to the attention of appropriate U.S. agencies, as noted below.

U.S. Foreign Corrupt Practices Act: In 1977, the United States enacted the Foreign Corrupt Practices Act (FCPA), which makes it unlawful for a U.S. person, and certain foreign issuers of securities, to make a corrupt payment to foreign public officials for the purpose of obtaining or retaining business for or with, or directing business to, any person. The FCPA also applies to foreign firms and persons who take any act in furtherance of such a corrupt payment while in the United States. For more detailed information on the FCPA, see the FCPA Lay-Person’s Guide at: http://www.justice.gov/criminal/fraud/

Other Instruments: It is U.S. Government policy to promote good governance, including host country implementation and enforcement of anti-corruption laws and policies pursuant to their obligations under international agreements. Since enactment of the FCPA, the United States has been instrumental to the expansion of the international framework to fight corruption. Several significant components of this framework are the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (OECD Antibribery Convention), the United Nations Convention against Corruption (UN Convention), the Inter-American Convention against Corruption (OAS Convention), the Council of Europe Criminal and Civil Law Conventions, and a growing list of U.S. free trade agreements. This country is party to [add instrument to which this country is party], but generally all countries prohibit the bribery and solicitation of their public officials.

OECD Antibribery Convention: The OECD Antibribery Convention entered into force in February 1999. As of March 2009, there are 38 parties to the Convention including the United States (see http://www.oecd.org/dataoecd/59/13/40272933.pdf). Major exporters China, India, and Russia are not parties, although the U.S. Government strongly endorses their eventual accession to the Convention. The Convention obligates the Parties to criminalize bribery of foreign public officials in the conduct of international business. The United States meets its international obligations under the OECD Antibribery Convention through the U.S. FCPA. [Insert information as to whether your country is a party to the OECD Convention.]

UN Convention: The UN Anticorruption Convention entered into force on December 14, 2005, and there are 158 parties to it as of November 2011 (see http://www.unodc.org/unodc/en/treaties/CAC/signatories.html). The UN Convention is the first global comprehensive international anticorruption agreement. The UN Convention requires countries to establish criminal and other offences to cover a wide range of acts of corruption. The UN Convention goes beyond previous anticorruption instruments, covering a broad range of issues ranging from basic forms of corruption such as bribery and solicitation, embezzlement, trading in influence to the concealment and laundering of the proceeds of corruption. The Convention contains transnational business bribery provisions that are functionally similar to those in the OECD Antibribery Convention and contains provisions on private sector auditing and books and records requirements. Other provisions address matters such as prevention, international cooperation, and asset recovery. [Insert information as to whether your country is a party to the UN Convention.]

OAS Convention: In 1996, the Member States of the Organization of American States (OAS) adopted the first international anticorruption legal instrument, the Inter-American Convention against Corruption (OAS Convention), which entered into force in March 1997. The OAS Convention, among other things, establishes a set of preventive measures against corruption, provides for the criminalization of certain acts of corruption, including transnational bribery and illicit enrichment, and contains a series of provisions to strengthen the cooperation between its States Parties in areas such as mutual legal assistance and technical cooperation. As of December 2009, the OAS Convention has 34 parties (see http://www.oas.org/juridico/english/Sigs/b-58.html) [Insert information as to whether your country is a party to the OAS Convention.]

Council of Europe Criminal Law and Civil Law Conventions: Many European countries are parties to either the Council of Europe (CoE) Criminal Law Convention on Corruption, the Civil Law Convention, or both. The Criminal Law Convention requires criminalization of a wide range of national and transnational conduct, including bribery, money-laundering, and account offenses. It also incorporates provisions on liability of legal persons and witness protection. The Civil Law Convention includes provisions on compensation for damage relating to corrupt acts, whistleblower protection, and validity of contracts, inter alia. The Group of States against Corruption (GRECO) was established in 1999 by the CoE to monitor compliance with these and related anti-corruption standards. Currently, GRECO comprises 49 member States (48 European countries and the United States). As of December 2011, the Criminal Law Convention has 43 parties and the Civil Law Convention has 34 (see www.coe.int/greco.) [Insert information as to whether your country is a party to the Council of Europe Conventions.]

Free Trade Agreements: While it is U.S. Government policy to include anticorruption provisions in free trade agreements (FTAs) that it negotiates with its trading partners, the anticorruption provisions have evolved over time. The most recent FTAs negotiated now require trading partners to criminalize "active bribery" of public officials (offering bribes to any public official must be made a criminal offense, both domestically and trans-nationally) as well as domestic "passive bribery" (solicitation of a bribe by a domestic official). All U.S. FTAs may be found at the U.S. Trade Representative Website: http://www.ustr.gov/trade-agreements/free-trade-agreements. [Insert information as to whether your country has an FTA with the United States: Country [X] has a free trade agreement (FTA) in place with the United States, the [name of FTA], which came into force. Consult USTR Website for date: http://www.ustr.gov/trade-agreements/free-trade-agreements.]

Local Laws: U.S. firms should familiarize themselves with local anticorruption laws, and, where appropriate, seek legal counsel. While the U.S. Department of Commerce cannot provide legal advice on local laws, the Department's U.S. and Foreign Commercial Service can provide assistance with navigating the host country's legal system and obtaining a list of local legal counsel.

Assistance for U.S. Businesses: The U.S. Department of Commerce offers several services to aid U.S. businesses seeking to address business-related corruption issues. For example, the U.S. and Foreign Commercial Service can provide services that may assist U.S. companies in conducting their due diligence as part of the company's overarching compliance program when choosing business partners or agents overseas. The U.S. Foreign and Commercial Service can be reached directly through its offices in every major U.S. and foreign city, or through its Website at www.trade.gov/cs.

The Departments of Commerce and State provide worldwide support for qualified U.S. companies bidding on foreign government contracts through the Commerce Department's Advocacy Center and State's Office of Commercial and Business Affairs. Problems, including alleged corruption by foreign governments or competitors, encountered by U.S. companies in seeking such foreign business opportunities can be brought to the attention of appropriate U.S. government officials, including local embassy personnel and through the Department of Commerce Trade Compliance Center "Report A Trade Barrier" Website at tcc.export.gov/Report_a_Barrier/index.asp.

Guidance on the U.S. FCPA: The Department of Justice's (DOJ) FCPA Opinion Procedure enables U.S. firms and individuals to request a statement of the Justice Department's present enforcement intentions under the anti-bribery provisions of the FCPA regarding any proposed business conduct. The details of the opinion procedure are available on DOJ's Fraud Section Website at www.justice.gov/criminal/fraud/fcpa. Although the Department of Commerce has no enforcement role with respect to the FCPA, it supplies general guidance to U.S. exporters who have questions about the FCPA and about international developments concerning the FCPA. For further information, see the Office of the Chief Counsel for International Counsel, U.S. Department of Commerce, Website, at http://www.ogc.doc.gov/trans_anti_bribery.html. More general information on the FCPA is available at the Websites listed below.

Exporters and investors should be aware that generally all countries prohibit the bribery of their public officials, and prohibit their officials from soliciting bribes under domestic laws. Most countries are required to criminalize such bribery and other acts of corruption by virtue of being parties to various international conventions discussed above.

Corruption is not a serious problem for foreign investors in Ireland. The principal Irish legislation relating to anti-bribery and corruption includes the Public Bodies Corrupt Practices Act 1889, the Prevention of Corruption Act 1906, the Prevention of Corruption Act 1916, and the Prevention of Corruption (Amendment) Act 2001. This body of law makes it illegal for Irish public servants to accept bribes. The Ethics in Public Office Act 1995 provides for the written annual disclosure of interests of people holding public office or employment.

The law on corruption in Ireland was strengthened following the enactment of the Prevention of Corruption (Amendment) Act, 2001, which gave effect in domestic law to the OECD Convention and two other conventions concerning criminal corruption and corruption involving officials of the European Communities and officials of EU member states. The legislation has ensured that there are strong penalties in place, of up to 10 years imprisonment and an unlimited fine, for those found guilty of offences under the Act, including convictions of bribery of foreign public officials by Irish nationals and companies. Ireland signed the UN Convention on Corruption in December 2003, and ratification is pending a review of the legal measures required for implementation.

The Irish police investigate allegations of corruption. If sufficient evidence of criminal activity is found, the Director of Public Prosecutions prepares a file for prosecution. A small number of public officials have been convicted of corruption and/or bribery in the past, although it is not a common occurrence.

Anti-Corruption Resources

Some useful resources for individuals and companies regarding combating corruption in global markets include the following:

- Information about the U.S. Foreign Corrupt Practices Act (FCPA), including a “Lay-Person’s Guide to the FCPA” is available at the U.S. Department of Justice’s Website at: http://www.justice.gov/criminal/fraud/fcpa.

- Information about the OECD Antibribery Convention including links to national implementing legislation and country monitoring reports is available at: http://www.oecd.org/department/0,3355,en_2649_34859_1_1_1_1_1,00.html. See also new Antibribery Recommendation and Good Practice Guidance Annex for companies: http://www.oecd.org/dataoecd/11/40/44176910.pdf.

- General information about anticorruption initiatives, such as the OECD Convention and the FCPA, including translations of the statute into several languages, is available at the Department of Commerce Office of the Chief Counsel for International Commerce Website: http://www.ogc.doc.gov/trans_anti_bribery.html.

- Transparency International (TI) publishes an annual Corruption Perceptions Index (CPI). The CPI measures the perceived level of public-sector corruption in 180 countries and territories around the world. The CPI is available at: http://www.transparency.org/policy_research/surveys_indices/cpi/2009. TI also publishes an annual *Global Corruption Report* which provides a systematic evaluation of the state of corruption around the world. It includes an in-depth analysis of a focal theme, a series of country reports that document major corruption related events and developments from all continents and an overview of the latest research findings on anti-corruption diagnostics and tools. See http://www.transparency.org/publications/gcr.

- The World Bank Institute publishes Worldwide Governance Indicators (WGI). These indicators assess six dimensions of governance in 213 countries, including Voice and Accountability, Political Stability and Absence of Violence, Government Effectiveness, Regulatory Quality, Rule of Law and Control of Corruption. See http://info.worldbank.org/governance/wgi/index.asp. The World Bank Business Environment and Enterprise Performance Surveys may also be of interest and are available at: http://data.worldbank.org/data-catalog/BEEPS.

- The World Economic Forum publishes the *Global Enabling Trade Report*, which presents the rankings of the Enabling Trade Index, and includes an assessment of the transparency of border administration (focused on bribe payments and corruption) and a separate segment on corruption and the regulatory environment. See http://www.weforum.org/s?s=global+enabling+trade+report.

- Additional country information related to corruption can be found in the U.S. State Department's annual *Human Rights Report* available at http://www.state.gov/g/drl/rls/hrrpt/.

- Global Integrity, a nonprofit organization, publishes its annual *Global Integrity Report*, which provides indicators for 106 countries with respect to governance and anti-corruption. The report highlights the strengths and weaknesses of national level anti-corruption systems. The report is available at: http://report.globalintegrity.org/.

Bilateral Investment Agreements

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Ireland is a member of the EU and has taken the position that bilateral investment agreements are no longer useful. Ireland has comprehensive double taxation agreements in place with 65 countries of which 59 are in effect. The agreements generally cover corporate tax, income tax, and capital gains tax (direct taxes). The current list of agreements in effect, as of September 2010, is as follows: Albania, Australia, Austria, Bahrain, Belarus, Belgium, Bulgaria, Canada, Chile, China, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Georgia, Germany, Greece, Hong Kong, Hungary, Iceland, India, Israel, Italy, Japan, Korea (Republic of), Latvia, Lithuania, Luxembourg, Macedonia, Malaysia, Malta, Mexico, Moldova, Netherlands, New Zealand, Norway, Pakistan, Poland, Portugal, Romania, Russia, Serbia, Singapore, Slovak Republic, Slovenia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, United Kingdom, United States, USSR, Vietnam and Zambia.

These agreements serve to promote trade and investment between Ireland and the partner countries that would otherwise be discouraged by the possibility of double taxation. In the absence of a bilateral tax treaty, provisions within the Irish Taxes Act allow unilateral credit relief against Irish tax for tax paid in the other country with respect to certain types of income, e.g., dividends and interest.

OPIC and Other Investment Insurance Programs

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Since 1986 the U.S. Overseas Private Investment Corporation (OPIC) has been authorized to operate in Ireland as part of the U.S. effort to support the process of peace and reconciliation in Northern Ireland. There is some potential in Ireland for OPIC's credit guarantee programs, such as aircraft purchases. No other countries have an investment insurance program in Ireland. Ireland is a member of the Multilateral Investment Guarantee Agency (MIGA).

The estimated annual U.S. dollar value of local currency likely to be used by the U.S. Embassy in Ireland during 2012 is approximately USD 15.9million. The Embassy purchases local currency through centralized bulk purchasing arrangements at a competitive market rate. Eurozone economic conditions as well as U.S. trade and budget deficit positions will likely determine USD and euro currency movements through 2012.

Labor

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The total number of persons employed in June 2011 was 1.82 million, a decrease of 38,000 persons from June 2010. After a number of years of sometimes dramatic growth in employment levels, and a resulting decline in unemployment levels, the downturn in the global and national economies began to take its toll on the Irish labor market in 2008. By the end of 2011, the unemployment rate in Ireland reached 14.5percent. The collapse of the Irish construction industry led to this sector being severely hit. Employment opportunities in the early part of this century attracted unprecedented inward migration levels, particularly from Eastern Europe. Following the downturn, many such economic migrants have left Ireland, either to return home or search for employment opportunities elsewhere.

Irish emigration has also restarted following a period of net immigration during the height of Ireland’s boom period. There has also been an increase in the numbers of newly graduated, as well as newly unemployed, Irish who have opted to leave Ireland in search of employment and better opportunities.

Ireland has been an attractive destination for foreign investment due to its availability of a young, highly educated young workforce. The educational system in Ireland ranks among the best in the world. The removal of tuition fees for third-level education in 1995 resulted in a rapid growth in the number of individuals who hold third level qualifications. The growing availability of highly educated and qualified potential employees has made Ireland an even more attractive place to do business. This has been a significant factor in attracting the large number of multinationals that have located operations in Ireland. Over 60 percent of new entrants to third level education in Ireland undertake business, engineering, computer science or science courses. To ensure that the availability of an educated workforce continues, the focus of government strategy has shifted to upgrading skills and increasing the number of workers in technology-intensive, high-value sectors.

Irish labor force regulation is less restrictive compared with most continental EU countries. The Irish workforce is characterized by a high degree of flexibility, mobility, and education. There is a relative gender balance in the workforce, with 944,000 males and 808,200 females employed as of September 2011. This gender balance reflects a change in social mores that has facilitated a surge in female employment since the mid-1980s.

While overall private sector wages rose marginally in the year to September 2011, average industrial earnings per worker declined by 0.3 percent to 804 euro per week. The minimum wage rate is currently set at 7.65 euro per hour.

The Irish system of industrial relations is a voluntary one. Pay levels and conditions of employment are generally agreed through collective bargaining between employers and employees. Since the late 1980’s, collective bargaining has taken place under the framework of a series of national economic programs, negotiated by representatives of employers, trade unions, farmers, and the government. Over the years, employers have generally implemented the benchmarks for pay and employee benefits established by the national economic programs, even though the benchmarks do not have legal force. This consensual "Social Partnership" approach has been a major factor in improving Ireland’s industrial relations climate since the mid-1980s. With Ireland’s ongoing economic recession and the resulting job losses, there has been a dramatic decline in the number of industrial disputes. Figures from the Central Statistics Office show that by the end of September 2011, 3,116 days were lost through industrial disputes, compared to 6,675 days in the same period in 2010. Following the implementation of the 2010 Government/public sector agreement on pay and conditions (known as the Croke Park Agreement) there has been no public service unrest in 2010 and 2011.

In 2006, Ireland’s major unions and the employers’ representative body agreed to the latest national economic program, "Toward 2016," under the Social Partnership framework. The ten-year agreement followed a nine-month negotiation that centered on the increasingly significant role of foreign workers in the Irish economy. The national economic program set out consensus positions on wide-ranging social policies over a 10-year period and included a 10 percent pay increase for workers over the first three years. The package encompasses measures to protect employment standards, such as the establishment of a new watchdog agency (the Office of the Director of Employment Rights Compliance), a tripling of the Labor Inspectorate, and tougher penalties for employers who exploit foreign workers. The deal also calls on the government to engage with unions and employers in drawing up a comprehensive policy on pensions.

Employers typically resist trade union demands for mandatory trade union recognition in the workplace. While the Irish constitution guarantees the right of citizens to form associations and unions, Irish law also affirms the right of employers not to recognize unions and to deal with employees on an individual basis. Currently, around one-third of all workers are unionized; however, there is much higher participation in unions by public sector workers. Among foreign-owned firms, roughly 80 percent of workers do not belong to unions, although pay and benefits are usually more attractive compared with domestic firms.

Foreign-Trade Zones/Free Ports

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The Shannon duty-free Processing Zone (SDFPZ) was established by legislation in 1957. Under the legislation, eligible companies operating in the Shannon Free Zone are entitled to the following benefits: goods imported from non-EU countries for storage, handling or processing are duty-free; no duty on goods exported from Shannon to non-EU countries; no time limit on disposal of goods held duty-free; minimum customs documentation and formalities; no Value Added Tax (VAT) on imported goods, including capital equipment; and a choice of having import duty on non-EU product calculated on its landing value or selling-out price. Qualifying criteria for eligible companies include employment creation and export-orientation.

Foreign-owned firms in the Shannon Free Zone have the same investment opportunities as indigenous Irish companies. There are over 100 companies operating within the 254 hectare business park, including the following U.S. companies: Benex (Becton Dickinson), Connor-Winfield, Digital River, Enterasys Networks, Extrude Hone, GE Capital Aviation Services, GE Money, GE Sensing, Genworth Financial, Hamilton Sundtrand (United Technologies), Intel, Illinois Tool Works, Kwik-Lok, Lawrence Laboratories (Bristol Myers Squibb), Le Bas International, Magellan Aviation Services, Maidenform, Melcut Cutting Tools (SGS Carbide Tools), Mentor Graphics, Molex, Phoenix American Financial Services, RSA Security, Shannon Engine Support (CFM International), SPS International/Hi-Life Tools (Precision Castparts Corp), Sykes Enterprises, Symantec , Travelsavers Corp, Viking Pump, Western Well Tool, Xerox, and Zimmer. The Shannon Free Zone is technically an asset of Shannon Development. Duty-free exemptions are available also to companies operating in Ireland's major deep-water port at Ringaskiddy in County Cork, although these have been used infrequently in recent years.

Foreign Direct Investment Statistics

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According to Ireland's Central Statistics Office (CSO), the year-end stock of FDI in Ireland for 2010 rose to over 185 billion euro, compared with 172 billion euro in 2009. (Note: direct comparison of Irish government and USG FDI statistics is not possible because the CSO and U.S. Commerce Department utilize different base figures.) Earnings of foreign-owned direct investment enterprises increased from 35 billion euro in 2009 to 38.8 billion euro in 2010. European-owned companies' earnings were up in 2010 almost 2.7 billion euro to 24.0 billion euro, while earnings of U.S.-owned companies marginally increased to 4.3 billion euro, compared with 4.2 billion euro in 2009.

During 2011, IDA Ireland negotiated 148 new business projects with new and existing clients involving investments in research, development and innovation. 61 of these projects were new firms investing in Ireland for the first time. In 2011, IDA-assisted firms created almost 13,000 new jobs and accounted for over €115 billion (over 70 percent) of Irish exports (goods and services).

U.S. and foreign companies with major foreign direct investments in Ireland include Aramark, HP, SAP, Google, PayPal, eBay, AOL, Facebook, Kellogg's, Eli Lilly, MSD, McAfee, Stream Global Services, ServiceSource, Salesforce.com, Accenture, Zurich, Axa, Citi, State Street, UnitedHealth Group, Allianz, Generali, Intel, Analog Devices, EMC, Abbott, Medtronic, Merck, Boston Scientific, Liebherr, Pfizer, IBM (Smarter Cities), United Technologies Research Centre (Renewable Energies), Alcatel-Lucent /Bell Labs, and Biotrin.

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IDA Ireland (Industrial Development Agency)

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Chapter 7: Trade and Project Financing

How Do I Get Paid (Methods of Payment)

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Standard methods of payment are available for export sales to Ireland through a well-developed banking sector. Competition, to a large degree, has required the use of liberal financing, as opposed to requiring payment on a letter of credit or cash basis. Letters of credit can be used initially for new accounts with more liberal terms granted if justified by volume and customer reliability. Knowledge of industry practice and the customer is generally the prime consideration in deciding whether to use sight drafts, time drafts, or open accounts. Usual terms of sale are payment within 30 to 90 days after delivery, varying with the commodity and the credit standing of the purchaser. The accepted and examined credit ratings throughout the world are generated by three main agencies—Standard & Poor's, Moody's, and Fitch Ratings. Major Irish banks can facilitate EximBank programs in Ireland.

How Does the Banking System Operate

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The Irish financial system has experienced a series of changes over the past decade. New legislation has been introduced to allow more competition between different types of financial services organizations. Consequently, a very sophisticated banking environment exists which offers many sources of financing to organizations doing business in Ireland. The banking system operates on a basis similar to that in the UK, mainly due to the physical proximity of the two countries and the high volume of mutual trade. In broad terms, the sources of financing can be classified into two groups: a) financing and financial services available directly from banks, building societies, and other financial institutions, and b) financing available through financial markets, such as the Irish Stock Exchange (ISE).

The role of the Central Bank of Ireland traditionally has been similar to that of central banks in other developed countries. Established under the Central Bank Act of 1942, the Central Bank manages the country's banking and monetary system and controls credit. In addition, it acts as adviser and banker to the Irish government. Its primary objective since 1998, in discharging its function as part of the European System of Central Banks, has been to maintain price stability across the Euro-zone. In April 2002, the Central Bank became a financial regulator, through two autonomous subsidiaries. First, the Irish Monetary Authority handles monetary policy and serves as the Irish arm of the European Central Bank (ECB). Second, the Irish Financial Services Regulatory Authority supervises Irish financial institutions and handles regulation of the insurance industry, as well as consumer protection issues within the financial sector.

In Ireland there are several forms of banking institutions. First, commercial banks are classified as “licensed banks” and “state sponsored banks,” and these provide all general banking services, including comprehensive current account services. Second, licensed banks are subsidiaries and affiliates of the main clearing banks, and tend to concentrate on specific types of banking business: examples include wholesale and corporate banking, installment credit and leasing, capital market activities and, particularly for banks in the International Financial Services Center (IFSC), international and investment banking. Third, state owned financial institutions provide a broad range of retail and business banking services, with a particular emphasis on the agricultural sector – ACC Bank is the sole bank of this sort – though the financial crisis meant that Anglo-Irish Bank was nationalized as well. Fourth, building societies are mutual organizations with ownership vested in shareholders that have deposits in investment and savings share accounts, and along with the clearing banks, they are the principal institutions providing finance for house purchase.

The unprecedented crisis of 2008-2009 resulted in new regulatory measures and government-led supports for the banking sector. The creation of a National Asset Management Agency (NAMA) supported the banking industry and took on property loans after severely deflated asset prices of the recent recession.

Foreign-Exchange Controls

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Ireland is a member of the European Union (EU) and the European Monetary System (EMS). Therefore, commercial transactions and payment terms reflect common Western practices. Primary import payment considerations are determined by the financial reputation of an individual customer combined with competitive considerations. There are no commercial foreign-exchange limitations or unusual regulations. Additionally, there are no restrictions on inward investment, foreign trading, or the repatriation of capital and profits of American firms based in Ireland.

The Irish importer can easily arrange import financing through a local branch bank manager. Experienced importers respect overseas vendor’s payment terms. The domestic market operates quite differently, with trade customers taking cash discounts and paying up to 90 or even 180 days after delivery. Occasionally, new importers attempt to apply domestic practices to the international market place.

U.S. Banks and Local Correspondent Banks

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For a list of financial service providers see www.buyusa.gov/ireland or other current listings about Ireland on the internet.

Project Financing

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There are no restrictions on investments by foreign companies in new projects and existing entities in Ireland, nor are restrictions imposed on the repatriation of capital and profits by foreign firms. International firms investing in Ireland can take advantage of investment incentives provided by the Irish government through IDA Ireland, the state organization responsible for attracting international investment into Ireland. These incentives include:

- A 12.5% corporate tax rate for qualifying industries
- Capital investment
- R & D and training grants and tax credits
- Rent subsidy for industries in certain regions
- Assistance with site location.

The range of incentives are available to manufacturing companies and providers of international tradable services such as computer software, telemarketing, and financial services.

The Government of Ireland recently established the National Development Finance Agency (NDFA) to help provide cost effective financing for public sector investment projects, including public and private partnerships with multinational firms. State authorities are obliged to seek advice on financing public projects from the NFDA, which will assess financial and structuring, and will in certain circumstances be able to raise funds for public projects. The NFDA has the power to set up special purpose companies for the purpose of financing projects.

Web Resources

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Export-Import Bank of the United States: http://www.exim.gov

Country Limitation Schedule: http://www.exim.gov/tools/country/country_limits.html

OPIC: http://www.opic.gov

Trade and Development Agency: http://www.tda.gov/

SBA's Office of International Trade: http://www.sba.gov/oit/

USDA Commodity Credit Corporation: http://www.fsa.usda.gov/ccc/default.htm

U.S. Agency for International Development: http://www.usaid.gov

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Chapter 8: Business Travel

Business Customs

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Given the close economic, political, and cultural relations that exist between Ireland and the United States, business opportunities for U.S. companies are broad based and the transactions are easily accomplished. In general, Irish business executives are less formal than their European counterparts and the use of first names at an early stage of a business relationship is acceptable. Friendship and mutual trust are highly valued and once an American has earned this trust, a productive working relationship can usually be expected. However, principles of customary business courtesy, especially replying promptly to sales orders and requests for price quotations, are a prerequisite for success and should be practiced.

Conservative business attire is recommended for business meetings and functions. Suits, rather than blazers and slacks, are the norm. Business appointments are also required and visitors are expected to be punctual. Because of the moderating influence of warm ocean currents, medium-weight clothing may be worn most of the year. A travel umbrella, rainwear, hat, and sturdy walking shoes should also be included in the wardrobe since there is occasional light rain ("liquid sunshine") and many "soft" days.

Travel Advisory

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The State Department's Country Specific Information for Ireland can be found at: http://www.travel.state.gov/travel/cis_pa_tw/cis/cis_1145.html

Safety and Security

Ireland remains largely free of terrorist incidents. While the 1998 ceasefire in Northern Ireland is holding, there have been incidents of violence in Northern Ireland associated with paramilitary organizations. These have the potential for some spillover into Ireland. Travelers to Northern Ireland should consult the Country Specific Information sheet for the United Kingdom and Gibraltar.

Several Americans have reported incidents of verbal abuse, apparently in reaction to U.S. policy on the war on terrorism. As elsewhere in Europe, there have been public protests, which for the most part were small, peaceful and well policed. Americans are advised, nonetheless, to avoid public demonstrations in general and to monitor local media when protests occur.

For the latest security information, Americans traveling abroad should regularly monitor the Department of State, Bureau of Consular Affairs' website at http://travel.state.gov, where the current Travel Warnings and Travel Alerts, as well as the Worldwide Caution can be found.

Up-to-date information on safety and security can also be obtained by calling 1-888-407-4747 toll free in the United States and Canada, or for callers outside the United States and Canada, a regular toll line at 1-202-501-4444. These numbers are available from 8:00 a.m. to 8:00 p.m. Eastern Time, Monday through Friday (except U.S. federal holidays).

The Department of State urges American citizens to take responsibility for their own personal security while traveling overseas. For general information about appropriate measures travelers can take to protect themselves in an overseas environment, see the Department of State's A Safe Trip Abroad.

Crime

Ireland has a low rate of violent crime. There have been a limited number of incidents in which foreigners and tourists have been victims of assault, including instances of violence toward those who appear to be members of racial minority groups. In addition, there have been several reported assaults in Dublin by small, unorganized gangs roaming the streets in the early morning hours after the pubs close. There is a high incidence of petty crime – mostly theft, burglary and purse snatching – in major tourist areas. Thieves target rental cars and tourists, particularly in the vicinity of tourist attractions, and some purse and bag snatching incidents in these areas have turned violent, especially in Dublin. Travelers should take extra caution to safeguard passports and wallets from pickpockets and bag snatchers.

Crimes involving credit and debit cards and automated teller machines (ATMs) are also a concern. Travelers should protect their PIN numbers at all times and avoid using ATM machines that appear to have been tampered with. There has been an increase in Ireland of the use of "skimmers" on ATM machines, especially in tourist areas. Skimmers are usually small electronic devices that are attached to the outside of an ATM machine in order to "skim" the ATM or credit card data for later criminal use. Most ATMs in Ireland now have electronic warnings about their use and advise customers to look closely at the ATM before using it.

Visa Requirements Return to top

Every U.S. traveler must have a valid U.S. passport.

Entry into Ireland is at the discretion of the Irish Immigration Authorities. Visitors to Ireland may be given permission to remain in the state for any period of up to three months. The decision as to how long any individual may remain in Ireland is made by Irish Immigration at the point of entry. Those individuals wishing to remain in Ireland for longer than three months should contact the Garda National Immigration Bureau, tel: 353-1-666-9100 for guidance.

An American citizen entering Ireland and wishing to establish permanent residence must register with the Garda National Immigration Bureau as soon as possible after entering the country.

U.S. citizens planning to work in the country must first obtain a work permit, they are issued by the Department of Jobs, Enterprise and Innovation. Once the permit is issued it is presented to immigration upon arrival. For further guidance please visit the work permits section.

U.S. companies that require travel of Irish businesspersons to the U.S. should allow sufficient time for visa issuance if required.

See also:

Irish Employment Law

U.S. Companies that require travel of foreign businesspersons to the United States should be advised that security evaluations are handled via an interagency process. Visa applicants should go to the following links.

State Department Visa Website

U.S. Embassy Dublin Visa Unit

Telecommunications

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Through the ease of telecommunications, e-mails and international calls are frequently the best method of arranging appointments and maintaining solid commercial relations. The time zone for Ireland is Greenwich Mean Time (GMT) or 5 hours ahead of the U.S. Eastern Standard Time (EST + 5 hours).

- Cell phones are widely used in Ireland as there are approximately 4.4 million cell phone subscribers (equating to over 100% market coverage). Tri-band cell phones can be used to place calls to the United States and other countries from Ireland.

- Ireland has a relatively sophisticated digital telecommunications system, which includes a direct dialing telephone service connecting every part of Ireland with over 90% of the rest of the world.

- A wide range of business services including point-to-multipoint data transmission, computer-to-computer file transfer networking, text messaging, fax, telex, and video communications are available.

- U.S. calling cards such as AT&T and Sprint may be used locally for making international calls. Phone cards for local and international calling are widely available in local shops and vending machines.

- Internet access is also widely available through Internet cafes, Wi-Fi locations, and hotels. Electricity in Ireland (220 volts, 50 cycles) is not compatible with U.S. voltage unless you have a converter or transformer and an Irish three-pronged plug.

Transportation

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Ireland has four international airports (Dublin, Shannon, Cork, and Knock). American Airlines, Delta Air Lines, US Airways, and United Airlines operate scheduled air services between Ireland and the United States. In addition, Irish air carrier Aer Lingus, which operates a number of direct services to U.S. destinations, has a codeshare agreement with JetBlue and United Airlines. Irish travelers also frequently utilize UK and other European hubs, which have numerous daily connections to the U.S.

While Ireland has more paved road on a per capita basis than any other country in the EU, it lacks an efficient network of highways. Travel times take longer than expected at first glance, though the opening of “motorways” (expressways) from Dublin to major cities is improving travel time on many routes. Ninety-six percent of all inland passenger transport and over ninety percent of inland freight transport are conveyed by road. The balance is carried by rail. A 3,000-kilometer rail system provides passenger and freight services to most cities and main towns, including those in Northern Ireland.

Rental automobiles are available at numerous locations across Ireland, but rates are usually more expensive than in the U.S. and other parts of Europe. Better rental rates may be secured by booking reservations in the U.S. through one of the U.S. car rental agencies with fleets in Ireland. An international or state driving license is acceptable.

A few notes of caution: rental cars offer a target for petty thieves in Ireland and visitors should take care not to leave belongings visible in cars parked at common tourist destinations. Cars in Ireland are “right-hand drive,” traffic moves on and from the left-hand side of the road, like in the United Kingdom, and traffic circle “roundabouts” are frequent in most towns and cities. Also, in relative terms, J-walking is a very common practice for pedestrians in Ireland. Drivers should use caution; pedestrians, including children, often cross against lights or in the middle of roads. Pubs in Ireland, particularly in Dublin, stay open late and pedestrian traffic can be heavy throughout the night. It may take the visitor some time to adjust to these differences. Most auto accidents for visitors to Ireland happen shortly after departure from the rental car facilities. As car navigation systems become more widely available, rental cars are becoming a viable means for business travel. For specific information concerning Irish driving permits, vehicle inspection, road tax and mandatory insurance, please visit Tourism Ireland.

Taxis in Ireland are reasonably priced but availability varies with time of day and where you are in the country. Intercity bus service is reliable and efficient due to “bus lanes” during high traffic periods.

Ireland has a diverse range of accommodations—from world-class hotels to the more individualized and economical bed and breakfast (B&B) guesthouses. In view of the large number of visitors to Ireland, business travelers are advised to make their hotel reservations well in advance in order to assure the needed accommodations, especially during the summer months.

Ireland has a wide and excellent range of restaurants with an equally wide range of prices, catering to all wallets. All the major international forms of cuisine are available in addition to local Irish recipes. The food service sector is well regulated and standards of hygiene in food preparation are high.

Language

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There are two official languages in Ireland – Irish and English. While English is used predominantly, the Irish language, Gaelic, can be heard in the western part of the country and found on signage around the country. English is used for business contracts and correspondence, however, some expressions and terms may have different meanings from those in the United States. To assure complete understanding, it is important to define unfamiliar terms. Reference to Incoterms, the international set of rules for commercial terms, helps to reduce possible misunderstandings.

Health

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Medical services are very good at major hospitals and generally comparable with those in the United States. However, there are sometimes not enough available beds to service needs. Private clinics can be found in major cities. Common medical needs are readily obtained, and special supplies are normally available on short notice. An international certificate of vaccination is not required for travelers from the United States. Drinking water is excellent, most pharmaceuticals are available, and sanitation is up to American standards.

Local Time, Business Hours, and Holidays

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A 37.5-hour, 5-day workweek is the norm for offices and factories in Ireland. Customary office working hours are from 9:00 a.m. to 5:30 p.m., with lunch from 1:00 p.m. to 2:00 p.m. Banking hours are from 10:00 to 4:00 p.m. Most retail stores are open from 9:00 a.m. to 6:00 p.m., Monday through Saturday, and 12:00 p.m. (noon) to 6:00 p.m., Sundays and Public Holidays. Many outlets also have later hours on certain days (Thursday in Dublin) to permit evening shopping.

The following is a listing of the official statutory public holidays in Ireland when most commercial offices are closed. Certain other days are celebrated as holidays within local jurisdictions. If New Year's Day, Saint Patrick's Day, Christmas Day, or Saint Stephen's Day fall on a weekend, the following Monday is a public holiday.

National Holidays

New Year's Day (Bank Holiday): January 2, 2012
Saint Patrick's Day: March 16, 2012
Good Friday: April 6, 2012
Easter Monday (Bank Holiday): April 9, 2012
Spring May Bank Holiday: May 7, 2012
June Bank Holiday: June 4, 2012
Summer Bank Holiday: August 6, 2012
October Bank Holiday: October 29, 2012
Christmas Day: December 25, 2012
Saint Stephen's Day: December 26, 2012

During vacation seasons many Irish business executives may not be available except by appointment, especially in July and August. Also, appointments may be difficult to schedule on Friday afternoons during the summer months, when extended weekends are often taken. Most businesses are closed from December 24 through January 2 during the Christmas season.

Temporary Entry of Materials and Personal Belongings

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Simplified procedures are available to traveling U.S. business and professional people for the temporary importation of commercial samples and professional equipment for display or demonstration though the use of a "carnet." A carnet is a customs document, obtained prior to departure, which facilitates customs clearance for temporary imports. With the carnet, goods may be imported without the payment of duty, tax, or additional security. A carnet is usually valid for one year from the date of issuance. A bond or cash deposit of 40% of the value of the goods covered by the carnet is also required. This will be forfeited in the event the products are not re-exported and duties and taxes are not paid. Carnets can be obtained from the U.S. Council for International Business.

Other Useful Information

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- Tipping is as appropriate in Ireland as it is in the United States. Generally, for cab drivers and waiters, 10% is the norm.

- Many restaurants add an automatic 10% service charge to the bill, which may be supplemented at the diner's discretion.

- Porters and bellhops can receive up to one euro per piece of luggage.

- On January 1, 2002, the euro was officially introduced into circulation in the European Union countries, including Ireland, which are part of the European Monetary Union (EMU). Denmark, Sweden and the United Kingdom (including Northern Ireland) are members of the EU, but not the EMU, and therefore do not have the euro as their official currency. Northern Ireland uses the pound sterling.

- U.S. credit cards are widely accepted, though vendors may require additional identification, such as a passport. Travelers' checks are usually accepted, but visitors should inquire about the policy of the bank, hotel, or store before seeking to cash a personal check.

- Irish banks may not accept $100 bills for currency exchange. Business travelers should consider bringing travelers checks and/or cash in denominations of $20 or less for currency exchange.

- Most Irish banks are affiliated to payment facilities networks such as ‘Plus,’ ‘Cirrus,’ and ‘Maestro’ and readily dispense cash in Euros through their ATMs. This provides one of the most convenient ways to obtain cash, although bank transaction fees apply.

- For currency or other numerical quantities, a comma is commonly used to mark off the thousands position and a decimal point (period) to denote decimal amounts -- the same practice as followed in the United States; for example €1,234,456.78. Dates are written in the sequence of day, month, and year. For example, the date March 17, 2006, is found in written correspondence as 17 March 2006 or 17.3.2006.

- The electric current in Ireland is alternating current, 50 cycle, 220 volts. American appliances, such as electric shavers or hair dryers, do not work and will be damaged if used without a converter and adaptor plug—readily available for purchase in airport transit lounges.

Web Resources Return to top

U.S. State Department Visa Website

The State Department’s Country Specific Information for Ireland

U.S. Embassy Website

U.S. Commercial Service

U.S. Commercial Service – Ireland

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Chapter 9: Contacts, Market Research and Trade Events

Contacts

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Organization:	U.S. Embassy, Commercial Section
Contact Name:	Stephen J. Anderson Senior Commercial Officer / Commercial Counselor
Address:	U.S. Embassy, 42 Elgin Road, Ballsbridge, Dublin 4.
Phone:	+353-1-237-5850
Fax:	+353-1-667-4754
E-mail:	stephen.anderson@trade.gov
Website:	http://www.buyusa.gov/ireland http://dublin.usembassy.gov

Organization:	U.S. Embassy, Dublin
Contact Name:	Daniel Rooney, Ambassador
Address:	U.S. Embassy, 42 Elgin Road, Ballsbridge, Dublin 4.
Phone:	+353-1-630-6254
Fax:	+353-1-667-0056
Website:	http://dublin.usembassy.gov

Organization:	U.S. Embassy, Political & Economic Section
Contact Name:	Peter Glennon, Political Specialist Michael Hanley, Economics Specialist
Address:	U.S. Embassy, 42 Elgin Road, Ballsbridge, Dublin 4.
Phone:	+353-1-630-6254
Fax:	+353-1-667-0056
Website:	http://dublin.usembassy.gov

Organization:	American Chamber of Commerce in Ireland
Contact Name:	Joanne Richardson, Chief Executive
Address:	6 Wilton Place, Dublin 2, Ireland
Phone:	+353-1-661-6201
Fax:	+353-1-661-6217
E-Mail:	info@amcham.ie

Organization:	IDA Ireland (Industrial Development Authority)
Contact Name:	Barry O'Leary, Chief Executive
Address:	Wilton Park House, Wilton Place, Dublin 2.
Phone:	+353-1-603-4000
Fax:	+353-1-603-4040
Website:	www.idaireland.com

Organization: Enterprise Ireland
Contact Name: Frank Ryan, Chief Executive
Address: The Plaza, East Point Business Park, Dublin 3
Phone: +353-1-727-2000
Fax: +353-1-727-2071
Website: www.enterprise-ireland.com

Organization: Chambers Ireland
Contact Name: Mr. Ian Talbot, Chief Executive
Address: 17 Merrion Square, Dublin 2.
Phone: +353-1-661-2888
Fax: +353-1-661-2811
Website: www.chambers.ie

Organization: Dublin Chamber of Commerce
Contact Name: Ms. Gina Quinn, Chief Executive
Address: 7 Clare Street, Dublin 2.
Phone: +353-1-644-7200
Fax: +353-1-676-6043
Website: www.dublinchamber.ie

Organization: Cork Chamber of Commerce
Contact Name: Mr. Conor Healy, Chief Executive
Address: Fitzgerald House, Summerhill North, Cork.
Phone: +353-21-450-9044
Fax: +353-21-450-8568
Website: www.corkchamber.ie

Organization: Galway Chamber of Commerce
Contact Name: Mr. Michael Coyle, Chief Executive Officer
Address: Commerce House, Merchants Road, Galway.
Phone: +353-91-563536
Fax: +353-91-561963
Website: www.galwaychamber.com

Market Research Return to top

To view market research reports produced by the U.S. Commercial Service please go to the following website: http://www.export.gov/mrktresearch/index.asp and click on Country and Industry Market Reports.

Please note that these reports are only available to U.S. citizens and U.S. companies. Registration to the site is required, and is free.

`Trade Events

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Please click on the link below for information on upcoming trade events.

http://www.export.gov/tradeevents/index.asp

http://www.buyusa.gov/ireland/tradeshows-u.s.andeuropean/index.asp

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Chapter 10: Guide to Our Services

The President's National Export Initiative aims to double exports over five years by marshaling Federal agencies to prepare U.S. companies to export successfully, connect them with trade opportunities and support them once they do have exporting opportunities.

The U.S. Commercial Service offers customized solutions to help U.S. exporters, particularly small and medium sized businesses, successfully expand exports to new markets. Our global network of trade specialists will work one-on-one with you through every step of the exporting process, helping you to:

- Target the best markets with our world-class research
- Promote your products and services to qualified buyers
- Meet the best distributors and agents for your products and services
- Overcome potential challenges or trade barriers
- Gain access to the full range of U.S. government trade promotion agencies and their services, including export training and potential trade financing sources

To learn more about the Federal Government's trade promotion resources for new and experienced exporters, please click on the following link: www.export.gov

For more information on the services the U.S. Commercial Service offers to U.S. exporters, please click on the following link: (Insert link to Products and Services section of local buyusa.gov website here.)

U.S. exporters seeking general export information/assistance or country-specific commercial information can also contact the **U.S. Department of Commerce's Trade Information Center** at **(800) USA-TRAD(E).**

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